CI ASSANTE
WEALTH MANAGEMENT

SEMI-ANNUAL FINANCIAL STATEMENTS 2026

JUNE 30, 2026

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CI Investments Inc., the Manager of the Funds, appoints independent auditors to audit the Funds' Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Semi-Annual Financial Statements, this must be disclosed in an accompanying notice.

The Funds' independent auditors have not performed a review of these Semi-Annual Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.

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Cash Management Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	16,036	12,440
Investments pledged as collateral	-	-
Cash	67	87
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	2,028	107
Receivable for unit subscriptions	4,929	3,164
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Receivable for distribution from investments	9	5
Other accounts receivable	-	-
	23,069	15,803
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	1,671	1,247
Payable for unit redemptions	5,286	2,055
Other accounts payable	-	-
Accounts payable and accrued liabilities	6	-
	6,963	3,302
Net assets attributable to holders of redeemable units	16,106	12,501

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	1	1	5.00	5.00	219	216
Series E	787	2,856	5.00	5.00	157,458	571,279
Series F	2,065	1,467	5.00	5.00	413,021	293,330
Series I	4,602	4,621	5.00	5.00	920,404	924,276
Series OF	1	1	5.00	5.00	223	220
Series W	8,650	3,555	5.00	5.00	1,729,970	710,925

The accompanying notes are an integral part of these financial statements.

Cash Management Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	22	2
Income distributions from investments	214	267
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	-	1
Change in unrealized appreciation (depreciation) in value of investments and derivatives	-	-
Total net gain (loss) on investments and derivatives	236	270
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	-	-
Total income	236	270
Expenses		
Management fees (Note 5)	4	4
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	2
Withholding taxes	-	-
Harmonized sales tax	1	-
Other expenses	-	-
Total expenses	6	7
Expenses absorbed by the Manager (Note 5)	-	(2)
Increase (decrease) in net assets attributable to holders of redeemable units	230	265

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	12,501	7,125
Increase (decrease) in net assets attributable to holders of redeemable units	230	265
Distributions to holders of redeemable units		
From net investment income	(230)	(265)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(230)	(265)
Redeemable unit transactions		
Proceeds from redeemable units issued	748,195	499,155
Reinvestment of distributions to holders of redeemable units	210	258
Redemption of redeemable units	(744,800)	(493,813)
Net increase (decrease) from redeemable unit transactions	3,605	5,600
Net increase (decrease) in net assets attributable to holders of redeemable units	3,605	5,600
Net assets attributable to holders of redeemable units at the end of period/year	16,106	12,725

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	230	265
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	-	(1)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	-	-
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	312,750	199,267
Purchase of investments and derivatives	(317,633)	(201,327)
Non-cash distributions from investments	(214)	(268)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	6	(1)
Net cash from (used in) operating activities	(4,861)	(2,065)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(20)	(5)
Proceeds from issuance of redeemable units	720,022	470,777
Amounts paid on redemption of redeemable units	(715,161)	(468,735)
Net cash from (used in) financing activities	4,841	2,037
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(20)	(28)
Cash (bank overdraft), beginning of period/year	87	90
Cash (bank overdraft), end of period/year	67	62

Supplementary Information:		
Interest received, net of withholding tax*	22	2
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	(2)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Cash Management Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		UNDERLYING FUND(S)			
	1,603,606	CI Money Market Fund (Series I)	16,036,056	16,036,056	99.6
		Total Investment Portfolio	**16,036,056**	**16,036,056**	**99.6**
		Other Net Assets (Liabilities)		70,418	0.4
		Net Assets Attributable to Holders of Redeemable Units		**16,106,474**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Money Market Fund	4,455,580	16,036	0.4

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Money Market Fund	4,907,215	12,440	0.3

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	216	210	571,279	320,304	293,330	102,069	924,276	432,494
Redeemable units issued	-	-	24,430,481	19,180,640	29,819,453	13,228,204	63,776,260	43,951,702
Redeemable units issued for reinvested distributions	3	4	4,416	5,128	7,162	3,044	8,606	11,673
Redeemable units redeemed	-	-	(24,848,718)	(19,223,241)	(29,706,924)	(12,969,995)	(63,788,738)	(43,573,264)
Number of redeemable units at the end of period/year	219	214	157,458	282,831	413,021	363,322	920,404	822,605

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	220	403	710,925	569,584
Redeemable units issued	-	-	31,612,839	23,470,541
Redeemable units issued for reinvested distributions	3	4	21,866	31,775
Redeemable units redeemed	-	(190)	(30,615,660)	(22,996,007)
Number of redeemable units at the end of period/year	223	217	1,729,970	1,075,893

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Cash Management Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	0.390	Nil
Series E	0.390	Nil
Series F	0.140	Nil
Series I	Paid directly by investor	Nil
Series OF	0.140	Nil
Series W	Paid directly by investor	Nil

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
CI Money Market Fund (Series I)	16,036

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
CI Money Market Fund (Series I)	12,440

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at June 30, 2026

Categories	Net Assets (%)
Short-Term Investment(s)	98.6
Cash & Cash Equivalents	1.4
Other Net Assets (Liabilities)	0.0
Total	**100.0**

as at December 31, 2025

Categories	Net Assets (%)
Short-Term Investment(s)	99.2
Cash & Cash Equivalents	1.0
Other Net Assets (Liabilities)	(0.2)
Total	**100.0**

Credit Risk

The Underlying Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at June 30, 2026

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	33.4
AA/Aa/A+	19.1
A	45.3
BBB/Baa/B++	0.8
Total	**98.6**

as at December 31, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	34.0
AA/Aa/A+	21.7
A	40.6
BBB/Baa/B++	2.9
Total	**99.2**

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.
**Refer to Note 10 for Credit Rating Chart reference.*

Other Price Risk
As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk
As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to currency risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund's assets were denominated in Canadian dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund and the Underlying Fund were not exposed to currency risk.

Interest Rate Risk
As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at June 30, 2026

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	**93.5**	**5.2**	**-**	**-**	**98.7**

as at December 31, 2025

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	**95.4**	**3.8**	**-**	**-**	**99.2**

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Underlying Fund(s)	16,036	-	-	16,036
Total	**16,036**	**-**	**-**	**16,036**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Underlying Fund(s)	12,440	-	-	12,440
Total	**12,440**	**-**	**-**	**12,440**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	28,180	23,871
Investments pledged as collateral	-	-
Cash	365	263
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	238	8
Dividends receivable	-	-
Interest receivable	205	150
Fees rebate receivable	-	-
Other accounts receivable	-	-
	28,988	24,292
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	8
Other accounts payable	-	-
	-	8
Net assets attributable to holders of redeemable units	28,988	24,284

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	6	6	10.58	10.59	617	610
Series E	615	466	10.19	10.20	60,255	45,696
Series F	1	1	9.68	9.68	117	116
Series I	19,071	17,487	12.91	12.92	1,476,705	1,353,376
Series OF	4	1	10.18	10.20	337	106
Series W	9,291	6,323	13.56	13.54	685,333	467,021

The accompanying notes are an integral part of these financial statements.

Short Term Income Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	400	303
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	27	31
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(22)	13
Total net gain (loss) on investments and derivatives	405	347
Other income		
Securities lending revenue (Note 6)	1	-
Fees rebate	-	-
Other income	-	-
Total other income	1	-
Total income	406	347
Expenses		
Management fees (Note 5)	4	3
Administration fees (Note 5)	4	3
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	1	1
Other expenses	-	-
Total expenses	10	8
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	396	339

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	24,284	16,403
Increase (decrease) in net assets attributable to holders of redeemable units	396	339
Distributions to holders of redeemable units		
From net investment income	(405)	(311)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(405)	(311)
Redeemable unit transactions		
Proceeds from redeemable units issued	10,951	4,053
Reinvestment of distributions to holders of redeemable units	404	310
Redemption of redeemable units	(6,642)	(3,134)
Net increase (decrease) from redeemable unit transactions	4,713	1,229
Net increase (decrease) in net assets attributable to holders of redeemable units	4,704	1,257
Net assets attributable to holders of redeemable units at the end of period/year	28,988	17,660

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	396	339
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(27)	(31)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	22	(13)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	14,474	3,544
Purchase of investments and derivatives	(18,727)	(4,929)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(55)	14
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Amortization interest earned	(51)	(8)
Net cash from (used in) operating activities	(3,968)	(1,084)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1)	(1)
Proceeds from issuance of redeemable units	10,719	4,020
Amounts paid on redemption of redeemable units	(6,648)	(3,101)
Net cash from (used in) financing activities	4,070	918
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	102	(166)
Cash (bank overdraft), beginning of period/year	263	175
Cash (bank overdraft), end of period/year	365	9
Supplementary Information:		
Interest received, net of withholding tax*	294	309
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Short Term Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS			
	403,000	Air Lease Corp., 5.4%, June 01, 2028	421,351	415,863	
	223,000	Bank of America Corp., Floating Rate, September 15, 2027	223,046	223,143	
	160,000	Bank of America Corp., Variable Rate, March 16, 2028	160,000	160,691	
	385,000	Bank of Montreal, 4.31%, June 01, 2027	378,058	389,291	
	295,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	295,000	308,818	
	362,000	Bell Canada, 3.8%, August 21, 2028	348,638	365,083	
	150,000	BMW Canada Inc., Series AH, 3.7%, September 05, 2029	149,961	150,480	
	370,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	371,858	370,481	
	439,000	Capital Power Corp., 4.42%, February 08, 2030	438,904	448,375	
	570,000	Chartwell Retirement Residences, 6%, December 08, 2026	574,264	577,521	
	340,000	Choice Properties REIT, Series Q, 2.46%, November 30, 2026	325,074	339,500	
	570,000	Crombie REIT, Series G, 3.92%, June 21, 2027	573,453	573,455	
	269,000	Dollarama Inc., 3.94%, July 25, 2031	269,000	270,982	
	183,000	Enbridge Inc., 3.9%, February 25, 2030	182,951	184,748	
	174,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	192,580	189,714	
	400,000	Equitable Bank, 3.74%, May 05, 2028	401,472	400,957	
	544,000	Ford Credit Canada Co., 4.82%, September 11, 2028	544,000	553,947	
	319,500	Ford Credit Canada Co., 4.92%, January 09, 2031	319,254	324,374	
	25,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	24,965	25,589	
	37,000	General Motors Financial of Canada Ltd., 5%, February 09, 2029	36,877	38,278	
	440,000	Greater Toronto Airports Authority, 2.73%, April 03, 2029	413,332	436,288	
	313,000	H&R REIT, Series S, 2.63%, February 19, 2027	283,487	312,192	
	572,000	Hyundai Capital Canada Inc., Series J, 3.58%, January 14, 2030	571,465	571,621	
	164,000	Hyundai Capital Canada Inc., Series K, 3.72%, May 14, 2029	164,000	165,029	
	326,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	332,125	337,556	
	430,000	Keyera Corp., Series 5, 3.7%, October 15, 2030	430,516	429,349	
	225,000	Keyera Corp., Series 9, 3.94%, July 15, 2031	224,993	225,585	
	191,000	Loblaw Cos. Ltd., 5.01%, September 13, 2032	200,411	202,481	
	200,000	Manulife Financial Corp., Variable Rate, June 19, 2082	200,449	205,638	
	200,000	Montreal International Fuel Facilities Corp., Series G, 3.71%, April 10, 2031	200,000	201,732	
	71,000	Penske Truck Leasing Canada Inc., 3.75%, December 09, 2030	70,884	70,861	
	320,000	Primaris REIT, 4.73%, March 30, 2027	309,886	323,452	
	266,000	Primaris REIT, 5.93%, March 29, 2028	264,408	276,740	
	296,000	Prologis LP, 4.7%, March 01, 2029	306,593	305,116	
	580,000	TELUS Corp., Series CAC, 2.35%, January 27, 2028	572,709	572,546	
	385,000	Toronto-Dominion Bank (The), 4.21%, June 01, 2027	377,545	389,287	
	85,000	Toronto-Dominion Bank (The), Series 1, Convertible, Variable Rate, October 31, 2081	85,000	84,402	
	135,000	Toyota Credit Canada Inc., 3.65%, August 19, 2030	134,783	135,261	
	570,000	TransCanada PipeLines Ltd., 3.8%, April 05, 2027	572,405	572,425	
	173,000	TransCanada Trust, Series 17-B, Convertible, Variable Rate, May 18, 2077	180,180	174,315	
	580,000	VW Credit Canada Inc., 3.81%, November 19, 2030	577,817	579,690	
	100,000	Waste Connections Inc., 4.5%, June 14, 2029	99,933	102,854	
			12,803,627	12,985,710	44.8
		CANADIAN GOVERNMENT BONDS			
	1,453,000	Government of Canada, 1.25%, March 01, 2027	1,399,416	1,441,776	
	2,787,000	Government of Canada, 1.5%, June 01, 2031	2,539,269	2,594,255	
	1,829,000	Government of Canada, 2.75%, September 01, 2027	1,834,272	1,832,183	
	2,605,000	Government of Canada, 2.75%, September 01, 2030	2,584,488	2,582,246	
	924,000	Government of Canada, 3.25%, September 01, 2028	937,057	933,069	
	485,000	Government of Canada, 3.5%, March 01, 2028	490,657	491,145	
	653,000	Government of Canada, 3.5%, September 01, 2029	670,751	664,933	
	307,000	Government of Canada, 4%, March 01, 2029	319,230	316,067	
			10,775,140	10,855,674	37.4

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Short Term Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		SHORT-TERM INVESTMENT(S)			
	1,446,000	Government of Canada, 0%, July 02, 2026	1,445,909	1,445,909	
	1,450,000	Government of Canada, 2.141%, August 12, 2026	1,446,254	1,446,254	
	1,453,000	Government of Canada, 2.242%, September 09, 2026	1,446,572	1,446,645	
			4,338,735	4,338,808	15.0
		Total Investment Portfolio	**27,917,502**	**28,180,192**	**97.2**
		Other Net Assets (Liabilities)		807,475	2.8
		Net Assets Attributable to Holders of Redeemable Units		**28,987,667**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	610	633	45,696	44,327	116	113	1,353,376	832,492
Redeemable units issued	8	1	14,843	4,025	-	-	552,223	240,876
Redeemable units issued for reinvested distributions	3	5	290	359	1	2	22,174	16,488
Redeemable units redeemed	(4)	(6)	(574)	(3,656)	-	-	(451,068)	(171,149)
Number of redeemable units at the end of period/year	617	633	60,255	45,055	117	115	1,476,705	918,707

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	106	104	467,021	391,107
Redeemable units issued	229	-	269,065	66,193
Redeemable units issued for reinvested distributions	2	1	8,571	7,015
Redeemable units redeemed	-	-	(59,324)	(65,586)
Number of redeemable units at the end of period/year	337	105	685,333	398,729

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Short Term Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.750	0.17
Series E	1.650	0.17
Series F	0.650	0.17
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.250	0.17
Series W	Paid directly by investor	0.11

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	5,774	6,760
Collateral (non-cash)	6,063	7,102

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	2	-
Charges	(1)	-
Securities lending revenue	1	-
Charges as a % of gross securities lending revenue	30.0	-

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
	-

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
	-

The accompanying notes are an integral part of these financial statements.

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Corporate Bonds	44.3
Canadian Government Bonds	30.1
Short-Term Investment(s)	22.4
Other Net Assets (Liabilities)	1.7
Provincial Bonds	1.5
Total	**100.0**

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at June 30, 2026

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	52.4
AA/Aa/A+	2.0
A	8.8
BBB/Baa/B++	34.0
Total	**97.2**

as at December 31, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	52.6
AA/Aa/A+	7.4
A	9.3
BBB/Baa/B++	29.0
Total	**98.3**

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.
**Refer to Note 10 for Credit Rating Chart reference.*

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

As at June 30, 2026 and December 31, 2025, the Fund had no significant exposure to currency risk as most of the Fund's assets were denominated in Canadian dollars, the functional currency of the Fund.

Interest Rate Risk
The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at June 30, 2026

	Less than 1 Year (in $000's)	1 - 3 Years (in $000's)	3 - 5 Years (in $000's)	Greater than 5 Years (in $000's)	Total (in $000's)
Interest Rate Exposure	**9,258**	**7,927**	**8,963**	**2,032**	**28,180**

as at December 31, 2025

	Less than 1 Year (in $000's)	1 - 3 Years (in $000's)	3 - 5 Years (in $000's)	Greater than 5 Years (in $000's)	Total (in $000's)
Interest Rate Exposure	**7,687**	**7,989**	**5,352**	**2,843**	**23,871**

As at June 30, 2026, had the prevailing interest rates increased or decreased by 0.25% (December 31, 2025 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $144,000 (December 31, 2025 - $113,000). In practice, the actual results may differ from this analysis and the difference may be material. .

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Bonds	-	23,841	-	23,841
Short-Term Investment(s)	-	4,339	-	4,339
Total	**-**	**28,180**	**-**	**28,180**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Bonds	-	18,425	-	18,425
Short-Term Investment(s)	-	5,446	-	5,446
Total	**-**	**23,871**	**-**	**23,871**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	3,222,388	3,003,364
Investments pledged as collateral	-	-
Cash	29,297	27,398
Unrealized gain on futures and foreign currency forward contracts	18	5,067
Swaps, swaptions and options	-	7
Receivable for investments sold	1,341	-
Receivable for unit subscriptions	5,136	2,187
Dividends receivable	-	-
Interest receivable	24,483	23,774
Fees rebate receivable	21	21
Other accounts receivable	-	-
	3,282,684	3,061,818
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	7,768	240
Swaps, swaptions and options	-	7
Management fees payable	2	2
Administration fees payable	1	2
Distributions payable to holders of redeemable units	-	1
Payable for investments purchased	12,495	4,971
Payable for unit redemptions	3,588	2,263
Other accounts payable	-	-
	23,854	7,486
Net assets attributable to holders of redeemable units	3,258,830	3,054,332

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	2,944	3,076	12.84	12.77	229,353	240,823
Series E	34,567	36,528	12.91	12.85	2,677,734	2,843,572
Series F	8,118	7,389	9.98	9.94	813,218	743,665
Series I	2,629,339	2,458,323	16.34	16.26	160,927,574	151,167,404
Series OF	379	347	14.22	14.16	26,618	24,483
Series W	583,483	548,669	23.51	23.40	24,817,302	23,446,759

The accompanying notes are an integral part of these financial statements.

Canadian Fixed Income Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	186	210
Interest for distribution purposes	61,746	55,714
Income distributions from investments	3,187	1,714
Capital gain distributions from investments	436	1,755
Derivative income (loss)	(68)	(2)
Net realized gain (loss) on sale of investments and derivatives	4,702	8,197
Change in unrealized appreciation (depreciation) in value of investments and derivatives	11,793	(20,702)
Total net gain (loss) on investments and derivatives	81,982	46,886
Other income		
Securities lending revenue (Note 6)	117	112
Foreign exchange gain (loss) on cash	163	95
Fees rebate	126	126
Other income	-	-
Total other income	406	333
Total income	82,388	47,219
Expenses		
Management fees (Note 5)	342	353
Administration fees (Note 5)	345	322
Commissions and other portfolio transaction costs	50	23
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	61	103
Harmonized sales tax	82	81
Other expenses	-	-
Total expenses	881	883
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	81,507	46,336

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	3,054,332	2,897,558
Increase (decrease) in net assets attributable to holders of redeemable units	81,507	46,336
Distributions to holders of redeemable units		
From net investment income	(66,779)	(61,720)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(66,779)	(61,720)
Redeemable unit transactions		
Proceeds from redeemable units issued	255,351	152,783
Reinvestment of distributions to holders of redeemable units	66,765	61,708
Redemption of redeemable units	(132,346)	(218,345)
Net increase (decrease) from redeemable unit transactions	189,770	(3,854)
Net increase (decrease) in net assets attributable to holders of redeemable units	204,498	(19,238)
Net assets attributable to holders of redeemable units at the end of period/year	3,258,830	2,878,320

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	81,507	46,336
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(4,702)	(8,197)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(11,793)	20,702
Unrealized foreign exchange (gain) loss on cash	(132)	94
Commissions and other portfolio transaction costs	50	23
Proceeds from sale and maturity of investments and derivatives	1,048,833	756,529
Purchase of investments and derivatives	(1,229,029)	(739,715)
Change in daily variation margin	-	2
Non-cash distributions from investments	(3,623)	(3,469)
(Increase) decrease in dividends receivable	-	6
(Increase) decrease in interest receivable	(709)	(129)
Increase (decrease) in management fees payable	-	4
Increase (decrease) in administration fees payable	(1)	4
Change in other accounts receivable and payable	-	(2)
Net cash from (used in) operating activities	(119,599)	72,188
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(15)	(12)
Proceeds from issuance of redeemable units	251,255	150,782
Amounts paid on redemption of redeemable units	(129,874)	(215,902)
Net cash from (used in) financing activities	121,366	(65,132)
Unrealized foreign exchange gain (loss) on cash	132	(94)
Net increase (decrease) in cash	1,767	7,056
Cash (bank overdraft), beginning of period/year	27,398	22,951
Cash (bank overdraft), end of period/year	29,297	29,913

Supplementary Information:		
Interest received, net of withholding tax*	60,977	55,492
Dividends received, net of withholding tax*	185	205
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Canadian Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS			
	2,588,000	407 International Inc., 2.84%, March 07, 2050	2,360,108	1,868,758	
	1,953,000	407 International Inc., 3.6%, May 21, 2047	1,912,275	1,651,124	
	2,293,000	407 International Inc., 3.65%, September 08, 2044	2,272,644	1,996,716	
	3,716,000	407 International Inc., 5.96%, December 03, 2035	4,491,404	4,231,002	
	11,575,000	407 International Inc., Series 06D1, 5.75%, February 14, 2036	12,939,169	12,817,019	
	2,941,000	407 International Inc., Series 23A1, 4.86%, July 31, 2053	2,917,361	2,945,338	
	4,825,461	Access Health Abbotsford Ltd., 6.03%, March 07, 2038	5,541,971	5,222,452	
USD	832,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	1,165,977	1,195,940	
	1,889,000	Air Canada, 4.63%, August 15, 2029	1,887,747	1,904,301	
USD	300,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	464,138	425,619	
	5,012,000	Air Lease Corp., 5.4%, June 01, 2028	5,013,755	5,171,979	
	3,438,000	Alimentation Couche-Tard Inc., Series 9, 3.86%, September 26, 2032	3,408,399	3,418,212	
	3,353,000	Allied Properties REIT, 4.81%, February 24, 2029	3,353,000	3,407,235	
	6,813,000	Alphabet Inc., 4.35%, May 15, 2036	6,789,972	6,943,226	
	6,942,000	Alphabet Inc., 5%, May 15, 2056	6,874,801	7,114,804	
USD	3,240,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	4,475,480	4,818,118	
	726,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	623,375	733,035	
	2,401,000	AltaLink LP, 3.99%, June 30, 2042	2,554,872	2,218,757	
USD	223,000	Alumina PTY Ltd., 6.13%, March 15, 2030	321,153	321,667	
USD	453,000	Alumina PTY Ltd., 6.38%, September 15, 2032	652,388	654,659	
	8,392,000	Amazon.com Inc., 3.7%, June 12, 2031	8,386,713	8,442,272	
	7,832,000	Amazon.com Inc., 4%, June 12, 2033	7,820,174	7,889,877	
	5,969,000	Amazon.com Inc., 4.35%, June 12, 2036	5,957,002	6,022,113	
	5,006,000	Amazon.com Inc., 5%, June 12, 2056	4,984,424	5,059,103	
USD	115,778	American Airlines Inc./AAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	148,891	164,625	
USD	86,995	American Airlines, Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	107,261	118,211	
	4,058,000	Anheuser-Busch InBev Finance Inc., 4.32%, May 15, 2047	3,966,492	3,740,763	
USD	3,751,000	APLD ComputeCo LLC, 9.25%, December 15, 2030	5,105,593	5,744,130	
USD	966,000	APLD ComputeCo 2 LLC, 6.75%, March 15, 2031	1,315,746	1,375,948	
	1,497,000	ARC Resources Ltd., 3.47%, March 10, 2031	1,449,054	1,489,696	
	3,754,000	ARC Resources Ltd., Series 6, 4.1%, February 25, 2033	3,754,000	3,814,503	
	2,197,817	Arrow Lakes Power Corp., 5.52%, April 05, 2041	2,461,689	2,309,555	
	1,048,000	Artemis Gold Inc., 5.63%, February 15, 2031	1,051,899	1,061,646	
	7,549,000	AT&T Inc., 4.5%, March 12, 2036	7,532,166	7,559,234	
	3,034,000	AT&T Inc., 5.1%, November 25, 2048	3,122,702	2,980,799	
	4,383,000	AT&T Inc., 5.25%, March 12, 2056	4,356,790	4,350,581	
	7,725,741	Athabasca Indigenous Midstream LP, 6.07%, February 05, 2042	7,739,849	8,414,587	
	3,447,000	AtkinsRéalis Group Inc., Series 9, 4.41%, June 15, 2031	3,446,552	3,512,181	
	3,700,000	AtkinsRéalis Group Inc., Series 10, 4.76%, March 15, 2033	3,700,000	3,782,928	
	6,725,000	Aviva PLC, 4%, October 02, 2030	6,560,334	6,684,488	
USD	2,012,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	2,464,698	2,766,982	
USD	547,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	767,853	779,353	
USD	1,373,000	Bank of America Corp., Series FF, Convertible, Variable Rate, March 15, 2028	1,770,631	1,966,420	
USD	4,642,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	5,917,423	6,645,004	
	8,698,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	8,685,098	9,105,414	
	1,078,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	1,078,000	1,133,129	
USD	550,000	Bank of Montreal, Convertible, Variable Rate, May 26, 2084	745,993	816,507	
	9,645,000	Bank of Montreal, Variable Rate, March 03, 2032	9,524,920	9,582,006	
	8,711,000	Bank of Montreal, Variable Rate, June 15, 2034	8,711,000	8,805,828	
	18,556,000	Bank of Montreal, Variable Rate, July 03, 2034	19,125,042	19,237,996	
	6,794,000	Bank of Montreal, Variable Rate, March 05, 2035	6,803,940	6,856,962	
	1,464,000	Bank of Montreal, Variable Rate, May 26, 2082	1,441,656	1,486,016	
	745,000	Bank of Montreal, Variable Rate, November 26, 2082	745,000	777,248	
	5,245,000	Bank of Nova Scotia (The), Variable Rate, November 15, 2035	5,272,234	5,370,962	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Canadian Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	5,953,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	5,914,826	6,135,916	
USD	216,000	Barclays PLC, Convertible, Variable Rate, March 15, 2029	275,731	322,676	
USD	174,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	238,839	273,938	
USD	1,550,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	2,200,026	2,280,723	
USD	185,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	264,145	274,398	
	3,529,522	Bay Adelaide E LP/BOPC BAC-W SB LP/BAC W B GR SB LP/BAC E B GR SB LP/VPMA, Series C, 4.64%, March 06, 2028	3,531,426	3,543,393	
USD	1,193,183	Beach Acquisition Bidco LLC, Payment-In-Kind, July 15, 2033	1,660,336	1,922,410	
	4,437,000	Bell Canada, 5.15%, August 24, 2034	4,440,056	4,682,374	
	4,595,000	Bell Canada, Series M-67, 5.25%, August 14, 2055	4,570,922	4,555,063	
	6,817,000	Bell Canada, Series M-69, 4.7%, November 15, 2036	6,804,389	6,869,265	
	5,828,000	Bell Canada, Series M-70, 5.3%, June 03, 2056	5,802,823	5,818,706	
	5,089,000	Bell Canada, Variable Rate, March 27, 2055	5,089,000	5,146,698	
	2,534,000	Bird Construction Inc., 4.4%, June 01, 2031	2,534,000	2,560,052	
	1,745,000	BMW Canada Inc., Series AH, 3.7%, September 05, 2029	1,744,546	1,750,581	
	1,134,000	Boyd Group Inc., 5.5%, November 06, 2030	1,138,184	1,150,301	
	1,176,000	Boyd Group Services Inc., 5.75%, September 04, 2033	1,184,064	1,191,484	
	3,095,000	BPC Generation Infrastructure Trust, 3.8%, September 29, 2030	3,095,000	3,095,948	
	4,233,000	BPC Generation Infrastructure Trust, 4.61%, September 29, 2035	4,239,283	4,255,636	
	18,759,000	British Columbia Investment Management Corp., 4.9%, June 02, 2033	20,341,162	20,378,061	
	7,812,000	British Columbia Investment Management Corp., Series 4, 3.25%, June 02, 2031	7,794,189	7,816,054	
	2,747,000	Brookfield Finance II Inc., 5.4%, December 11, 2055	2,764,968	2,806,535	
	4,299,000	Brookfield Finance II Inc., 5.43%, December 14, 2032	4,309,015	4,606,659	
	1,691,000	Brookfield Infrastructure Finance ULC, 5.71%, July 27, 2030	1,692,381	1,811,092	
	2,047,000	Brookfield Infrastructure Finance ULC, 5.79%, April 25, 2052	2,049,955	2,189,024	
	1,753,000	Brookfield Infrastructure Finance ULC, 5.95%, July 27, 2053	1,748,143	1,916,926	
	1,125,000	Brookfield Office Properties Inc., Convertible, Variable Rate, March 18, 2056	1,125,000	1,144,771	
	915,000	Brookfield Property Finance ULC, Series 8, 5.55%, June 19, 2031	915,000	921,340	
	4,986,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	3,981,070	3,689,003	
	4,802,000	Brookfield Renewable Partners ULC, 5.29%, October 28, 2033	4,793,701	5,121,752	
	1,813,000	Brookfield Renewable Partners ULC, 5.84%, November 05, 2036	1,981,939	1,996,544	
USD	1,166,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	1,519,591	1,540,855	
	572,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	569,655	559,070	
USD	800,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	1,024,012	1,121,690	
USD	851,000	Burford Capital Global Finance LLC, 8.5%, January 15, 2034	1,183,373	1,058,696	
USD	768,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	1,046,914	1,061,452	
	3,982,000	CAE Inc., 5.54%, June 12, 2028	3,979,135	4,125,460	
	2,482,000	Calgary Airport Authority (The), Series D, 3.55%, October 07, 2051	2,344,992	2,091,676	
	2,872,699	Calgary Airport Authority (The), Series F, 3.75%, October 07, 2061	2,735,827	2,546,114	
	1,960,000	Canada Life Capital Trust, Series B, Convertible, 7.53%, June 30, 2032	2,548,204	2,292,143	
	7,566,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	7,215,924	7,575,829	
	3,266,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	3,330,011	3,368,261	
	11,547,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	11,520,414	12,035,554	
	4,529,000	Canadian Imperial Bank of Commerce, Variable Rate, June 20, 2031	4,525,739	4,573,825	
	7,552,000	Canadian Imperial Bank of Commerce, Variable Rate, June 18, 2032	7,550,641	7,560,199	
	4,922,000	Canadian Imperial Bank of Commerce, Variable Rate, April 02, 2035	4,914,962	4,974,899	
	2,386,000	Canadian Pacific Railway Co., 4.8%, June 13, 2055	2,368,725	2,353,366	
	2,609,000	Canadian Pacific Railway Ltd., 3.05%, March 09, 2050	2,233,639	1,952,708	
	3,864,000	Canadian Tire Corp., Ltd., 5.61%, September 04, 2035	4,018,526	4,080,303	
	4,584,000	Canadian Utilities Ltd., Convertible, Variable Rate, December 22, 2055	4,584,000	4,640,004	
	6,201,000	Canvas Cards Trust, Series A, 3.64%, June 15, 2029	6,201,000	6,221,504	
	2,771,000	Capital Power Corp., 4.42%, February 08, 2030	2,719,690	2,830,176	
	5,178,000	Capital Power Corp., 5.97%, January 25, 2034	5,226,684	5,696,414	
	2,749,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	2,912,444	3,154,678	
	1,818,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	1,921,821	2,058,363	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Canadian Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	5,135,000	Capital Power Corp., Series 9, 4.23%, January 14, 2033	5,136,713	5,130,159	
	5,905,000	CARDS II Trust, Series B, 4.44%, June 15, 2029	5,905,000	5,964,700	
	5,905,000	CARDS II Trust, Series C, 5.81%, June 15, 2029	5,905,000	5,987,198	
	4,222,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	4,247,171	4,247,252	
USD	574,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	693,395	730,486	
	500,000	Cenovus Energy Inc., 3.5%, February 07, 2028	496,557	500,954	
	4,874,000	Cenovus Energy Inc., 4.6%, November 20, 2035	4,855,820	4,944,600	
	2,990,000	CGI Inc., 4.15%, September 05, 2029	2,990,000	3,032,132	
USD	1,161,000	Champion Iron Canada Inc., 7.88%, July 15, 2032	1,608,350	1,705,592	
	6,291,000	Chartwell Retirement Residences, Series F, 4.5%, March 06, 2032	6,298,650	6,360,022	
	4,273,000	Choice Properties REIT, 5.03%, February 28, 2031	4,364,650	4,484,348	
	1,640,000	Choice Properties REIT, Series H, 5.27%, March 07, 2046	1,700,489	1,656,328	
	4,150,000	Choice Properties REIT, Series O, 3.83%, March 04, 2050	3,841,380	3,386,207	
	4,225,000	Choice Properties REIT, Series W, 4.63%, August 08, 2035	4,225,858	4,278,250	
USD	445,000	Cipher Compute LLC, 7.13%, November 15, 2030	630,231	656,903	
	5,310,000	Citigroup Inc., Variable Rate, June 03, 2035	5,310,000	5,404,846	
	2,111,000	Coastal Gaslink Pipeline LP, Series C, 4.91%, June 30, 2031	2,111,458	2,231,633	
	2,585,000	Coastal Gaslink Pipeline LP, Series H, 5.61%, June 30, 2044	2,586,336	2,807,535	
	1,756,999	Comber Wind Financial Corp., 5.13%, November 15, 2030	1,813,541	1,802,587	
	12,454,000	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	15,569,042	15,442,959	
	3,348,000	Co-operators Financial Services Ltd., 3.33%, May 13, 2030	3,210,682	3,289,131	
USD	2,853,000	Core Scientific Finance I LLC, 7.75%, May 15, 2031	3,870,549	4,106,431	
USD	1,146,000	CoreWeave Inc., 9%, February 01, 2031	1,557,518	1,607,035	
USD	1,422,000	CoreWeave Inc., 9.25%, June 01, 2030	1,975,592	2,033,715	
USD	437,000	CoreWeave Inc., 9.63%, July 15, 2032	620,107	612,115	
USD	1,437,000	CoreWeave Inc., 9.75%, October 01, 2031	1,995,890	2,037,560	
	6,157,000	CPPIB Capital Inc., 3.2%, June 02, 2031	6,142,962	6,158,265	
	12,225,000	CPPIB Capital Inc., 3.35%, December 02, 2030	12,283,647	12,332,774	
	15,781,000	CPPIB Capital Inc., 3.95%, June 02, 2032	16,333,471	16,315,700	
	15,905,000	CPPIB Capital Inc., 4%, June 02, 2035	16,290,446	16,288,448	
	12,370,000	CPPIB Capital Inc., 4.75%, June 02, 2033	13,319,891	13,361,971	
USD	1,182,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	1,473,447	1,644,643	
USD	422,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	579,197	595,415	
USD	256,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	353,113	366,542	
	4,371,000	Crombie REIT, Series N, 4.52%, July 06, 2033	4,371,000	4,400,694	
	3,760,000	CU Inc., 2.61%, September 28, 2050	2,978,064	2,571,042	
	2,895,000	CU Inc., 3.17%, September 05, 2051	2,177,330	2,197,315	
	3,171,000	Dream Industrial REIT, Series H, 4.15%, April 22, 2031	3,171,000	3,190,724	
	3,671,000	Dream Summit Industrial LP, 4.17%, September 18, 2030	3,671,000	3,703,893	
USD	148,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	243,270	225,694	
	1,663,000	Eagle Credit Card Trust, Series A, 3.92%, June 17, 2030	1,663,000	1,680,955	
	784,000	Eagle Credit Card Trust, Series B, 4.77%, June 17, 2030	784,000	795,344	
USD	2,624,000	Edged Compute LLC, 7.5%, April 30, 2031	3,581,230	3,629,480	
	3,238,446	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	3,094,596	2,892,800	
	3,616,000	E-L Financial Corp., Ltd., 4%, June 22, 2050	3,409,858	3,114,740	
USD	44,000	ELK Grove Village Property LLC, 7.5%, June 15, 2031	60,863	62,956	
	4,511,000	Emera Inc., 4.84%, May 02, 2030	4,474,594	4,663,343	
	1,319,000	Empire Communities Corp., 7.63%, November 01, 2029	1,322,367	1,315,315	
USD	1,795,000	Empire Communities Corp., 9.75%, May 01, 2029	2,486,231	2,636,215	
	3,063,000	Empire Life Insurance Co. (The), Series 1, Variable Rate, April 17, 2081	2,856,232	3,109,969	
	2,584,000	Empire Life Insurance Co. (The), Series 6, Convertible, Variable Rate, March 17, 2031	2,584,000	2,617,359	
	3,754,000	Enbridge Gas Inc., 3.01%, August 09, 2049	3,504,912	2,799,496	
	2,434,000	Enbridge Inc., 3.9%, February 25, 2030	2,433,343	2,457,248	
	5,065,000	Enbridge Inc., 4.1%, September 21, 2051	4,626,208	4,264,475	

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Canadian Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	5,162,000	Enbridge Inc., 4.2%, May 12, 2051	4,449,696	4,430,113	
	6,940,000	Enbridge Inc., 4.56%, February 25, 2035	6,937,779	7,063,233	
USD	618,000	Enbridge Inc., Convertible, Variable Rate, June 27, 2054	911,120	931,895	
USD	6,524,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	8,315,962	9,351,130	
	5,034,000	Enbridge Inc., Convertible, Variable Rate, January 19, 2082	4,785,906	5,079,251	
USD	744,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2083	1,138,826	1,144,750	
	3,312,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	3,936,069	4,009,132	
	1,397,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	1,546,172	1,523,164	
USD	545,000	Endeavour Mining PLC, 7%, May 28, 2030	749,509	789,278	
	2,657,200	Energir LP, 4.65%, May 20, 2055	2,654,197	2,574,342	
USD	3,575,000	Energy Transfer LP, Convertible, Variable Rate, February 15, 2056	4,976,623	5,181,972	
USD	211,000	Energy Transfer LP, Series G, Convertible, Variable Rate, May 15, 2030	299,238	309,051	
	3,640,000	Enova Power Corp., 3.6%, January 21, 2031	3,640,000	3,643,321	
	3,310,000	EPCOR Utilities Inc., 4.73%, September 02, 2052	3,290,564	3,248,921	
	7,271,000	Equinix Canada Financing Ltd., 4%, November 15, 2032	7,214,901	7,187,538	
	6,780,000	Equinix Canada Financing Ltd., 4.75%, May 15, 2035	6,776,949	6,887,776	
	5,073,000	Extendicare Inc., 4.35%, April 14, 2031	5,073,000	5,126,310	
USD	2,829,000	Fairfax India Holdings Corp., 5%, February 26, 2028	3,532,404	3,866,117	
	1,443,000	Falcon Holding Acquisition Corp., Series 1, 6.13%, June 30, 2031	1,435,446	1,432,192	
	6,387,000	First Capital REIT, 5.57%, March 01, 2031	6,629,059	6,825,259	
	4,692,000	First Capital REIT, Series G, 4.76%, February 15, 2035	4,691,343	4,769,712	
USD	1,480,000	First Quantum Minerals Ltd., 6.38%, February 15, 2036	2,019,592	2,061,205	
USD	664,000	First Quantum Minerals Ltd., 7.25%, February 15, 2034	917,740	966,451	
USD	1,217,000	First Quantum Minerals Ltd., 8%, March 01, 2033	1,752,618	1,806,182	
USD	228,000	FMC Corp., 4.5%, October 01, 2049	190,185	209,596	
USD	1,205,000	FMC Corp., 6.38%, May 18, 2053	1,257,531	1,344,737	
USD	772,000	FMC Corp., 8%, June 01, 2031	1,081,767	1,139,850	
USD	473,000	FMC Corp., Convertible, Variable Rate, November 01, 2055	464,502	488,900	
	3,826,000	Ford Auto Securitization Trust, Class A3, Series 25-A, Callable, 3.61%, February 15, 2031	3,826,000	3,831,318	
	5,750,000	Ford Credit Canada Co., 4.92%, January 09, 2031	5,744,785	5,837,714	
	5,295,000	Ford Credit Canada Co., 5.05%, January 09, 2032	5,295,000	5,375,097	
USD	1,242,000	Ford Motor Co., 4.75%, January 15, 2043	1,348,746	1,391,547	
USD	2,137,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	2,358,327	2,766,615	
USD	449,000	Ford Motor Credit Co., LLC, Floating Rate, November 05, 2026	622,158	637,956	
	7,329,000	Fortified Trust, Series A, 1.96%, October 23, 2026	7,138,875	7,314,350	
	2,309,000	Fortified Trust, Series C, 2.46%, October 23, 2026	2,240,489	2,299,602	
	4,200,000	Fortis Inc., Convertible, Variable Rate, December 04, 2055	4,200,000	4,226,520	
	2,142,000	FortisAlberta Inc., 4.27%, September 22, 2045	2,272,263	1,998,932	
	1,638,000	FortisBC Energy Inc., 2.54%, July 13, 2050	1,488,011	1,103,128	
	2,539,000	FortisBC Energy Inc., 6.05%, February 15, 2038	3,141,931	2,867,937	
	1,909,000	FortisBC Inc., 6.1%, June 02, 2039	2,449,612	2,143,844	
	1,304,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	1,312,593	1,320,164	
	3,637,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	3,637,333	3,722,689	
	3,477,000	General Motors Financial of Canada Ltd., 5%, February 09, 2029	3,470,112	3,597,112	
USD	766,000	Genmab AS/Genmab Finance LLC, 6.25%, December 15, 2032	1,075,506	1,107,805	
USD	1,070,000	Genmab AS/Genmab Finance LLC, 7.25%, December 15, 2033	1,521,569	1,586,924	
USD	641,000	Genworth Holdings Inc., 6.5%, June 15, 2034	843,151	905,139	
USD	1,350,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	1,270,168	1,612,886	
	3,737,000	George Weston Ltd., 4.19%, September 05, 2029	3,737,000	3,791,124	
	2,082,000	George Weston Ltd., 6.69%, March 01, 2033	2,458,222	2,336,853	
	2,073,000	George Weston Ltd., 7.1%, February 05, 2032	2,505,770	2,343,673	
	1,541,000	Gibson Energy Inc., 4.45%, August 20, 2032	1,563,853	1,565,110	
	3,427,000	Gibson Energy Inc., 5.75%, July 12, 2033	3,715,206	3,717,257	
	2,971,000	Gibson Energy Inc., 6.2%, July 12, 2053	2,971,659	3,322,988	

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Canadian Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	570,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	565,980	576,134	
	3,304,000	Gildan Activewear Inc., 4.15%, November 22, 2030	3,303,637	3,350,493	
	4,116,000	Glacier Credit Card Trust, Series 23-1, 5.68%, September 20, 2028	4,195,457	4,316,838	
	2,811,000	Glacier Credit Card Trust, Series 2022, 6.11%, September 20, 2027	2,801,321	2,882,877	
	1,629,000	Glacier Credit Card Trust, Series 2023, 6.88%, September 20, 2028	1,632,551	1,720,175	
	5,898,000	Glencore Finance Canada Ltd., 4.05%, October 10, 2032	5,899,507	5,877,903	
	2,286,000	Granite REIT Holdings LP, 4%, October 04, 2029	2,286,000	2,304,000	
	5,559,000	Granite REIT Holdings LP, 4.35%, October 04, 2031	5,559,000	5,628,185	
	1,897,000	Greater Toronto Airports Authority, 4.53%, December 02, 2041	2,170,304	1,916,638	
	1,971,000	Greater Toronto Airports Authority, Series 19-2, 2.75%, October 17, 2039	1,847,918	1,660,510	
	3,049,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	2,834,525	2,399,571	
	1	Greater Toronto Airports Authority, Series 99-1, 6.45%, July 30, 2029	1	1	
	4,744,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	4,405,431	4,666,896	
USD	1,506,035	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	1,594,174	2,102,824	
USD	2,144,000	Hawaiian Electric Co., Inc., 6%, October 01, 2033	2,990,322	3,015,867	
	3,092,000	Heathrow Funding Ltd., 2.69%, October 13, 2027	2,950,961	3,073,260	
	3,404,000	Heathrow Funding Ltd., 3.78%, September 04, 2030	3,350,048	3,406,792	
	3,850,000	Helocs Trust, Series A, 3.77%, October 23, 2027	3,850,000	3,879,020	
USD	2,039,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	2,787,346	2,920,235	
USD	724,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	904,379	971,743	
USD	1,433,000	Howard Hughes Corp. (The), 6.13%, March 01, 2034	1,949,707	2,009,195	
	3,453,000	Hyundai Capital Canada Inc., Series J, 3.58%, January 14, 2030	3,453,000	3,450,710	
USD	212,000	IAMGOLD Corp., 5.75%, October 15, 2028	285,653	299,924	
USD	275,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	309,675	335,231	
USD	1,739,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	2,024,914	2,163,276	
	5,521,000	Independent Order of Foresters (The), Variable Rate, October 15, 2035	5,239,186	5,259,776	
USD	595,000	ING Groep NV, Convertible, Variable Rate, May 16, 2030	805,425	900,512	
USD	740,000	ING Groep NV, Convertible, Variable Rate, November 16, 2034	1,047,058	1,102,950	
USD	8,060,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	2,247,289	-	
	7,864,000	Inter Pipeline Ltd., 4.64%, May 30, 2044	6,356,770	7,197,265	
	2,228,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	2,267,221	2,306,976	
	5,730,000	Inter Pipeline Ltd., 6.38%, February 17, 2033	5,837,886	6,382,421	
	1,573,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	1,572,527	1,659,958	
	2,142,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	2,210,022	2,255,480	
	622,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	622,000	653,955	
USD	1,726,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	2,496,262	2,478,094	
USD	632,000	Jane Street Group/JSG Finance Inc., 6.13%, November 01, 2032	867,290	896,801	
USD	1,996,000	Jane Street Group/JSG Finance Inc., 6.75%, May 01, 2033	2,804,116	2,909,139	
	707,000	Jones DesLauriers Insurance Management Inc., 7.25%, October 01, 2033	707,000	694,186	
	1,072,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	1,083,483	1,120,502	
	2,053,000	Keyera Corp., Series 5, 3.7%, October 15, 2030	2,054,603	2,049,894	
	2,099,000	Keyera Corp., Series 7, 4.57%, October 15, 2035	2,098,958	2,116,521	
	2,408,000	Keyera Corp., Series 8, 5.31%, October 15, 2055	2,407,928	2,404,346	
	1,417,000	Keyera Corp., Series A, Convertible, Variable Rate, October 15, 2055	1,426,574	1,446,311	
USD	668,000	Kraken Oil & Gas Partners LLC, 7.13%, May 15, 2031	924,920	926,963	
	2,674,000	Le Carrefour Laval Rec Inc., Series A, 4.2%, August 14, 2030	2,674,000	2,700,779	
	2,779,000	Liberty Utilities (Canada) LP, 3.32%, February 14, 2050	2,571,085	2,078,761	
USD	1,586,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2035	2,215,389	2,241,491	
	4,807,000	Loblaw Cos. Ltd., 5.12%, March 04, 2054	4,799,614	4,910,565	
	2,880,000	Loblaw Cos. Ltd., 5.34%, September 13, 2052	2,885,730	3,033,390	
	2,534,000	Loblaw Cos. Ltd., 6.05%, June 09, 2034	2,798,480	2,828,626	
	2,795,000	Loblaw Cos. Ltd., 6.45%, February 09, 2028	3,196,730	2,928,013	
USD	4,844,000	Manulife Financial Corp., Variable Rate, February 24, 2032	6,643,647	6,830,107	
	7,305,000	Manulife Financial Corp., Variable Rate, February 23, 2034	7,360,234	7,576,845	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Canadian Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	6,026,000	Manulife Financial Corp., Variable Rate, June 19, 2082	6,029,810	6,195,871	
	1,179,000	Mattamy Group Corp., 5.5%, December 15, 2032	1,178,239	1,169,666	
USD	1,418,000	Mattamy Group Corp., 6%, December 15, 2033	1,950,118	1,932,847	
	4,162,000	MCAP Commercial LP, 3.38%, November 26, 2027	4,055,390	4,161,015	
	5,090,000	MCAP Commercial LP, 4.3%, March 04, 2031	5,090,000	5,069,661	
	1,205,000	MDA Space Ltd., 7%, December 23, 2030	1,205,000	1,265,270	
USD	1,286,000	Melco Resorts Finance Ltd., 6.5%, September 24, 2033	1,788,128	1,789,956	
USD	1,290,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	1,768,778	1,875,321	
USD	2,384,000	Meridian Arc Holdco LLC, 6.25%, April 30, 2031	3,279,685	3,391,485	
	2,968,000	Metro Inc., 3.41%, February 28, 2050	2,727,780	2,331,125	
	2,737,000	Metro Inc., 4.27%, December 04, 2047	2,677,484	2,491,069	
	2,449,000	Metro Inc., Series M, 3.47%, February 25, 2031	2,449,000	2,427,413	
USD	856,000	MGM China Holdings Ltd., 6.25%, May 15, 2033	1,165,572	1,188,791	
	4,290,000	Molson Coors International LP, 4.3%, July 08, 2033	4,283,479	4,346,650	
	3,897,000	National Bank of Canada, Variable Rate, December 22, 2032	3,878,970	4,043,005	
	4,310,000	National Bank of Canada, Variable Rate, February 15, 2035	4,309,785	4,375,060	
	4,711,000	National Bank of Canada, Variable Rate, August 15, 2035	4,710,623	4,790,728	
USD	665,000	National Hockey League (The), 3.61%, August 10, 2027	836,403	930,272	
USD	665,000	National Hockey League (The), 3.71%, August 10, 2029	836,089	908,882	
USD	357,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	461,279	511,378	
USD	868,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	1,167,505	1,246,934	
USD	815,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	1,159,185	1,279,745	
	7,924,000	NextEra Energy Capital Holdings Inc., 4.67%, June 12, 2035	7,926,272	8,133,993	
USD	3,953,000	NextEra Energy Capital Holdings Inc., Series BB, Convertible, Variable Rate, October 01, 2056	5,531,873	5,611,248	
	3,044,000	Nexus Industrial REIT, Series A, 4.24%, April 14, 2029	3,044,000	3,066,209	
	3,805,000	Nexus Industrial REIT, Series B, 4.64%, April 14, 2031	3,805,000	3,848,545	
USD	1,600,000	NFL (July Funding), 5.25%, October 05, 2034	2,185,360	2,242,423	
USD	2,800,000	NFL (October Funding), 5.25%, October 05, 2034	3,824,380	3,924,241	
USD	310,000	NHL CAN Funding LP, 4.12%, July 12, 2028	414,256	432,131	
USD	2,155,000	NHL U.S. Funding LP, 3.29%, August 13, 2030	2,886,496	2,840,460	
USD	1,625,000	NHL U.S. Funding LP, 4.12%, July 12, 2028	2,171,502	2,265,201	
	3,959,335	Northern Courier Pipeline LP, 3.37%, June 30, 2042	3,850,417	3,769,288	
	1,280,000	Northland Power Inc., Variable Rate, June 30, 2083	1,298,488	1,390,823	
	3,639,963	Northwestconnect Group Partnership, 5.95%, April 30, 2041	4,115,988	3,929,294	
USD	1,706,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	2,079,522	2,354,518	
USD	359,000	NOVA Chemicals Corp., 7%, December 01, 2031	506,994	535,375	
	2,733,000	Nova Scotia Power Inc., 3.57%, April 05, 2049	2,392,757	2,190,216	
	2,191,000	Nova Scotia Power Inc., 4.5%, July 20, 2043	2,349,017	2,074,667	
USD	826,000	NRG Energy Inc., 5.75%, January 15, 2034	1,138,430	1,162,888	
USD	432,000	NRG Energy Inc., 5.88%, May 15, 2034	594,382	609,986	
USD	905,000	NRG Energy Inc., 6%, January 15, 2036	1,258,519	1,279,119	
USD	825,000	NRG Energy Inc., 6.13%, May 15, 2036	1,134,494	1,171,346	
USD	1,309,000	Oak-Eagle AcquireCo Inc., 7.25%, July 01, 2033	1,828,449	1,939,665	
USD	914,000	Oak-Eagle AcquireCo Inc., 8.75%, July 01, 2034	1,281,010	1,376,551	
USD	261,000	OneMain Finance Corp., 3.88%, September 15, 2028	301,104	358,723	
USD	432,000	OneMain Finance Corp., 6.13%, May 15, 2030	595,534	613,146	
USD	88,000	OneMain Finance Corp., 6.75%, September 15, 2033	122,624	123,707	
USD	302,000	OneMain Finance Corp., 7.13%, November 15, 2031	426,178	437,414	
USD	861,000	OneMain Finance Corp., 7.5%, May 15, 2031	1,204,064	1,262,591	
USD	209,000	OneMain Finance Corp., 7.88%, March 15, 2030	286,965	308,808	
	10,575,000	Ontario Teachers' Finance Trust, 4%, June 02, 2036	10,570,037	10,673,499	
USD	869,000	Oracle Corp., 5.88%, September 26, 2045	1,083,330	1,083,462	
USD	1,305,000	Oracle Corp., 5.95%, September 26, 2055	1,593,687	1,579,849	
	10,141,000	Original Wempi Inc., 7.79%, October 04, 2027	10,204,276	10,579,470	

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Canadian Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
USD	967,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	1,325,115	1,366,056	
USD	2,022,000	Paramount Global, 4.38%, March 15, 2043	1,836,044	1,858,557	
USD	1,858,000	Paramount Global, 5.85%, September 01, 2043	1,931,896	1,981,947	
USD	1,381,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	1,557,882	1,677,250	
	753,000	Pembina Pipeline Corp., Series 2, Convertible, Variable Rate, June 06, 2055	769,700	776,561	
	6,363,000	Pembina Pipeline Corp., Series 11, 4.75%, March 26, 2048	5,829,976	5,951,268	
USD	1,202,000	PennyMac Financial Services Inc., 6.75%, February 15, 2034	1,664,456	1,637,387	
USD	199,000	PennyMac Financial Services Inc., 6.88%, May 15, 2032	274,983	276,393	
USD	446,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	624,591	641,575	
USD	721,000	Pioneer OpCo LLC, 7%, May 15, 2033	995,303	1,041,724	
	3,458,000	Plenary PCL Health HIEP LP, 4.91%, June 30, 2060	3,458,000	3,431,513	
	2,986,000	Power Corp. of Canada, 4.46%, July 27, 2048	3,001,592	2,808,867	
	2,574,000	Power Corp. of Canada, 8.57%, April 22, 2039	3,873,517	3,482,888	
	4,152,000	Primaris REIT, 5.3%, March 15, 2032	4,165,902	4,372,643	
	1,883,000	Primaris REIT, 5.93%, March 29, 2028	1,878,743	1,959,030	
	5,010,000	Primaris REIT, 6.37%, June 30, 2029	5,137,573	5,372,440	
	4,471,000	Prologis LP, 5.25%, January 15, 2031	4,473,043	4,743,570	
USD	1,719,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	2,482,453	2,490,803	
USD	445,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	644,695	643,680	
USD	2,138,001	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	2,896,217	2,801,771	
USD	520,666	Quotient Ltd., 12%, April 15, 2030	711,160	682,314	
USD	681,000	QXO Building Products Inc., 6.5%, July 15, 2031	948,700	984,979	
USD	1,408,000	QXO Building Products Inc., 6.75%, April 30, 2032	1,956,747	2,063,285	
USD	999,000	QXO Building Products Inc., 6.88%, July 15, 2034	1,394,089	1,456,710	
USD	1,818,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	2,528,273	2,520,780	
	2,451,216	Real Estate Asset Liquidity Trust, Class A1, Series 25-1, 3.93%, January 12, 2060	2,450,167	2,456,574	
	3,713,000	Real Estate Asset Liquidity Trust, Class A2, Series 21-1, 2.87%, February 12, 2031	3,611,181	3,599,271	
	3,234,000	Real Estate Asset Liquidity Trust, Class A2, Series 25-1, 4.4%, January 12, 2060	3,233,941	3,257,736	
	1,941,000	Real Estate Asset Liquidity Trust, Class B, Series 21-1, 3.53%, February 12, 2031	1,881,680	1,881,761	
	7,143,000	Reliance LP, 2.67%, August 01, 2028	6,675,492	7,035,092	
	2,505,000	Reliance LP, 3.6%, April 18, 2030	2,504,900	2,491,794	
	2,255,000	Reliance LP, 4.15%, April 18, 2033	2,254,887	2,242,370	
	4,114,000	Reliance LP, 4.39%, April 16, 2032	4,104,739	4,183,049	
	3,107,000	Reliance LP, 5.25%, May 15, 2031	3,131,686	3,287,152	
USD	2,436,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	3,345,731	3,537,058	
USD	907,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, June 15, 2033	1,264,436	1,324,407	
	3,512,000	RioCan REIT, 4.62%, October 03, 2031	3,512,000	3,589,003	
USD	2,458,000	Rivian Holdings LLC/Rivian LLC/Rivian Automotive LLC, 10%, January 15, 2031	3,289,353	3,474,321	
USD	91,000	Rocket Cos. Inc., 6.13%, August 01, 2031	126,931	131,922	
USD	1,606,000	Rocket Cos. Inc., 6.38%, August 01, 2033	2,254,364	2,320,171	
USD	91,000	Rocket Cos. Inc., 6.5%, June 15, 2034	126,931	132,489	
USD	42,000	Rocket Cos. Inc., 7.13%, February 01, 2032	61,372	61,867	
USD	436,000	Rogers Communications Inc., Convertible, Variable Rate, April 15, 2055	619,207	633,643	
	131,000	Rogers Communications Inc., Convertible, Variable Rate, April 15, 2055	132,638	132,153	
	3,799,000	Rogers Communications Inc., Convertible, Variable Rate, July 31, 2056	3,831,312	3,926,068	
	273,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	272,061	274,378	
	3,012,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	2,891,475	2,995,012	
	6,729,000	Royal Bank of Canada, Series 31, Variable Rate, May 05, 2036	6,728,933	6,775,695	
	7,496,000	Royal Bank of Canada, Variable Rate, January 25, 2029	7,517,934	8,046,731	
	12,987,000	Royal Bank of Canada, Variable Rate, October 24, 2029	13,031,470	13,719,207	
	10,636,000	Royal Bank of Canada, Variable Rate, December 09, 2031	10,460,825	10,608,937	
	7,133,000	Royal Bank of Canada, Variable Rate, February 04, 2035	7,142,649	7,254,679	
	10,699,000	Royal Bank of Canada, Variable Rate, July 03, 2035	10,711,982	10,846,611	
	4,479,000	Royal Bank of Canada, Variable Rate, May 01, 2037	4,479,000	4,524,436	

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Canadian Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
USD	382,000	Ryan Specialty LLC, 4.38%, February 01, 2030	515,663	522,709	
USD	708,000	Ryan Specialty LLC, 5.88%, August 01, 2032	994,727	990,397	
	4,938,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	4,691,882	4,741,169	
	3,592,000	Sagen MI Canada Inc., 5.91%, May 19, 2028	3,574,487	3,734,176	
	7,565,000	Sagen MI Canada Inc., Convertible, Variable Rate, March 24, 2081	7,094,003	7,167,531	
	4,540,458	SEC LP and Arci Ltd., 5.19%, August 29, 2033	4,571,770	4,521,295	
USD	438,000	Six Flags Entertainment Corp., 7.25%, May 15, 2031	590,159	618,040	
USD	2,085,000	Six Flags Entertainment Corp./Canada's Wonderland Co./Millennium Operations LLC, 8.63%, January 15, 2032	2,905,324	3,047,836	
	1,022,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	1,022,000	1,045,208	
	763,000	SmartStop OP LP, 3.91%, June 16, 2028	763,000	768,477	
USD	1,037,000	Snap Inc., 6.88%, March 01, 2033	1,457,273	1,434,378	
USD	655,000	Snap Inc., 6.88%, March 15, 2034	903,600	900,118	
USD	1,032,000	Snap Inc., Convertible, 0.5%, May 01, 2030	1,235,170	1,196,155	
	3,103,000	South Bow Canadian Infrastructure Holdings Ltd., 4.62%, February 01, 2032	3,102,907	3,175,902	
USD	1,610,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	2,236,139	2,439,871	
USD	212,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	296,190	314,889	
USD	950,000	Standard Chartered PLC, Convertible, Variable Rate, January 10, 2027	1,167,927	1,317,968	
	3,195,000	Stella-Jones Inc., 4.31%, October 01, 2031	3,201,202	3,235,442	
	4,815,172	Strait Crossing Development Corp., 6.17%, September 15, 2031	4,993,579	4,963,235	
USD	528,000	Studio City Finance Ltd., 5%, January 15, 2029	631,513	718,279	
	6,027,000	Sun Life Capital Trust, Series B, Convertible, 7.09%, June 30, 2052	7,489,262	6,796,503	
	2,540,000	Sun Life Financial Inc., Series 21-1, Variable Rate, June 30, 2081	2,368,320	2,517,775	
	4,457,400	Sun Life Financial Inc., Variable Rate, December 03, 2040	4,454,191	4,492,030	
	3,311,000	Suncor Energy Inc., 3.95%, March 04, 2051	3,068,455	2,760,685	
USD	1,107,000	SV RNO Property Owner 1 LLC, 5.88%, March 01, 2031	1,511,597	1,548,532	
	642,000	Tamarack Valley Energy Ltd., 6.88%, July 25, 2030	644,893	676,097	
	755,000	TELUS Corp., Convertible, Variable Rate, July 21, 2055	772,310	814,918	
	723,000	TELUS Corp., Convertible, Variable Rate, July 21, 2055	729,357	751,412	
	782,000	TELUS Corp., Series CAU, Convertible, Variable Rate, June 09, 2056	782,000	784,236	
	6,166,888	Teranet Holdings LP, 3.27%, December 01, 2031	5,403,316	6,333,005	
	1,854,000	Teranet Holdings LP, 3.72%, February 23, 2029	1,702,594	1,851,186	
	4,643,000	Teranet Holdings LP, 5.75%, December 17, 2040	4,773,358	4,782,814	
USD	2,654,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	2,636,385	2,910,329	
USD	58,000	Teva Pharmaceutical Finance Netherlands III BV, 6%, December 01, 2032	81,384	85,402	
	2,965,807	THP Partnership, 4.39%, October 31, 2046	3,078,003	2,858,448	
USD	7,000	T-Mobile USA Inc., 3.88%, April 15, 2030	8,537	9,628	
USD	1,575,000	TopBuild Corp., 5.63%, January 31, 2034	2,181,709	2,263,788	
	2,339,000	Toromont Industries Ltd., 3.76%, March 28, 2030	2,339,000	2,349,668	
	1,500,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	1,495,540	1,561,891	
USD	271,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	371,887	397,633	
	3,917,000	Toronto-Dominion Bank (The), Series 1, Convertible, Variable Rate, October 31, 2081	3,629,637	3,889,422	
	9,138,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	8,949,622	9,315,094	
	11,439,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	11,412,584	11,937,854	
	5,942,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2032	5,944,936	5,949,057	
	6,896,000	Toronto-Dominion Bank (The), Variable Rate, April 07, 2032	6,895,862	6,940,327	
	8,159,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2033	8,172,369	8,286,789	
	7,581,000	Toronto-Dominion Bank (The), Variable Rate, April 09, 2034	7,709,661	7,889,374	
	7,653,000	Toronto-Dominion Bank (The), Variable Rate, February 01, 2035	7,656,294	7,768,508	
	4,479,000	Toronto-Dominion Bank (The), Variable Rate, June 16, 2036	4,478,686	4,518,960	
	4,251,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	4,267,835	4,322,129	
	2,603,000	Tourmaline Oil Corp., Series 2, 2.53%, February 12, 2029	2,520,742	2,546,554	
	2,147,000	TransCanada PipeLines Ltd., 4.18%, July 03, 2048	1,932,317	1,862,756	
	4,751,000	TransCanada PipeLines Ltd., 4.55%, November 15, 2041	4,430,359	4,513,471	
	5,856,000	TransCanada PipeLines Ltd., 5.13%, November 19, 2055	5,856,000	5,762,297	

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Canadian Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
USD	462,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	633,798	650,510	
USD	169,000	TransCanada Trust, Convertible, Variable Rate, March 07, 2082	202,302	237,125	
	3,100,000	TransCanada Trust, Series 17-B, Convertible, Variable Rate, May 18, 2077	2,984,594	3,123,562	
USD	1,919,000	TransDigm Inc., 6%, January 15, 2033	2,619,412	2,750,065	
USD	43,000	TransDigm Inc., 6.25%, January 31, 2034	59,174	62,278	
USD	350,000	TransDigm Inc., 6.38%, March 01, 2029	487,572	504,572	
USD	133,000	TransDigm Inc., 6.63%, March 01, 2032	184,398	193,724	
	4,836,000	Trillium M Project Co., GP, Series A, 4.85%, April 30, 2043	4,847,409	5,029,637	
	2,991,000	Trillium M Project Co., GP, Series B, 5.19%, October 31, 2062	2,991,000	3,090,188	
	1,814,339	Trillium Windpower LP, 5.8%, February 15, 2033	1,941,911	1,898,858	
USD	600,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	763,738	851,896	
USD	66,000	UBS Group AG, Convertible, Variable Rate, September 10, 2029	92,872	95,394	
USD	591,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	750,065	770,655	
USD	703,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	999,294	1,006,532	
USD	430,000	United Airlines Holdings Inc., 5.38%, March 01, 2031	588,192	606,261	
USD	1,127,623	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	1,518,410	1,619,199	
USD	812,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	854,407	1,059,104	
USD	1,399,000	V.F. Corp., 6.45%, November 01, 2037	1,836,684	1,891,125	
USD	871,000	Venture Global Calcasieu Pass LLC, 6%, May 01, 2036	1,192,974	1,249,282	
USD	2,211,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	2,994,741	3,063,191	
USD	1,307,000	Venture Global Plaquemines LNG LLC, 6.5%, June 15, 2034	1,836,791	1,932,385	
	3,157,000	Videotron Ltd., 4.65%, July 15, 2029	3,155,327	3,255,552	
	2,016,000	Videotron Ltd., 5%, July 15, 2034	2,009,448	2,108,973	
USD	1,575,000	Vital Energy Inc., 7.88%, April 15, 2032	2,043,947	2,263,138	
USD	1,908,000	VoltaGrid LLC, 7.38%, November 01, 2030	2,675,258	2,810,747	
	3,670,000	VW Credit Canada Inc., 3.81%, November 19, 2030	3,668,826	3,668,048	
	3,944,000	Waste Connections Inc., 4.5%, June 14, 2029	3,941,358	4,056,545	
	6,320,000	Waste Management of Canada Corp., Series 2, 3.94%, July 15, 2033	6,319,810	6,341,064	
USD	413,000	Wayfair LLC, 6.75%, November 15, 2032	581,140	602,036	
USD	137,000	Wayfair LLC, 7.13%, May 31, 2034	187,752	200,010	
USD	1,008,000	Wayfair LLC, 7.25%, October 31, 2029	1,398,417	1,476,404	
USD	989,000	Wayfair LLC, 7.75%, September 15, 2030	1,402,494	1,475,205	
	2,941,000	Whitecap Resources Inc., 4.38%, November 01, 2029	2,941,000	3,001,729	
	2,879,000	Whitecap Resources Inc., 5.5%, June 21, 2034	2,896,548	3,100,156	
USD	659,000	Wildfire Intermediate Holdings LLC, 7.5%, October 15, 2029	888,873	958,935	
USD	363,000	WS Escrow LLC, 7.75%, June 01, 2033	501,575	529,133	
	3,050,000	WSP Global Inc., 4%, January 22, 2032	3,050,000	3,048,042	
	2,725,000	WSP Global Inc., 4.59%, January 22, 2036	2,725,000	2,725,976	
USD	2,261,000	WULF Compute LLC, 7.75%, October 15, 2030	3,225,348	3,370,065	
USD	1,604,000	Wynn Macau Ltd., 6.75%, February 15, 2034	2,232,240	2,265,055	
USD	767,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	1,043,542	1,092,511	
			1,503,289,168	1,524,970,762	46.7
		CANADIAN GOVERNMENT BONDS			
	31,745,000	Canada Housing Trust No. 1, 1.1%, March 15, 2031	27,890,103	28,992,944	
	22,345,000	Canada Housing Trust No. 1, 2.85%, December 15, 2030	22,296,534	22,142,838	
	31,245,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	31,122,784	31,174,613	
	22,500,000	Canada Housing Trust No. 1, 3.55%, September 15, 2032	22,886,180	22,874,384	
	39,645,000	Canada Housing Trust No. 1, 3.6%, September 15, 2035	39,354,826	39,878,543	
	19,755,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	21,020,619	20,891,166	
	19,895,000	Canada Housing Trust No. 1, Series 104, 2.15%, December 15, 2031	18,863,445	18,880,340	
	19,605,000	Canada Housing Trust No. 1, Series 132, 3.2%, June 15, 2031	19,487,683	19,671,842	
	44,100,000	Canada Housing Trust No. 1, Series 133, 3.8%, September 15, 2036	43,989,866	44,854,851	
	15,769,000	Government of Canada, 0.5%, December 01, 2030	14,165,391	14,171,877	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Canadian Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CANADIAN GOVERNMENT BONDS (cont'd)			
	34,210,000	Government of Canada, 1.25%, June 01, 2030	31,150,195	32,074,417	
	20,053,000	Government of Canada, 1.5%, June 01, 2031	18,610,789	18,666,167	
	29,626,000	Government of Canada, 1.5%, December 01, 2031	26,723,280	27,323,896	
	26,511,000	Government of Canada, 2%, June 01, 2032	24,146,109	24,938,459	
	18,975,000	Government of Canada, 2%, December 01, 2051	15,069,490	13,513,603	
	13,037,000	Government of Canada, 2.25%, February 01, 2028	12,898,026	12,946,176	
	13,310,000	Government of Canada, 2.25%, June 01, 2029	13,023,003	13,095,453	
	18,838,000	Government of Canada, 2.5%, December 01, 2032	17,663,334	18,142,915	
	25,960,000	Government of Canada, 2.75%, September 01, 2027	25,972,264	26,005,178	
	22,663,000	Government of Canada, 2.75%, March 01, 2030	22,663,338	22,519,624	
	4,963,000	Government of Canada, 2.75%, March 01, 2031	4,887,917	4,907,583	
	13,572,000	Government of Canada, 2.75%, June 01, 2033	13,153,707	13,222,550	
	35,813,000	Government of Canada, 2.75%, December 01, 2055	29,971,678	29,309,821	
	19,781,000	Government of Canada, 3%, June 01, 2034	19,433,834	19,458,532	
	26,550,000	Government of Canada, 3.25%, September 01, 2028	26,987,218	26,810,586	
	8,282,000	Government of Canada, 3.25%, December 01, 2033	8,229,786	8,308,326	
	16,769,000	Government of Canada, 3.25%, December 01, 2034	16,765,045	16,749,213	
	13,179,000	Government of Canada, 3.25%, June 01, 2035	13,129,328	13,125,807	
	14,530,000	Government of Canada, 3.25%, December 01, 2035	14,347,479	14,423,483	
	16,150,000	Government of Canada, 3.25%, June 01, 2036	15,788,967	15,979,559	
	17,391,000	Government of Canada, 3.5%, March 01, 2028	17,737,251	17,611,361	
	38,024,000	Government of Canada, 3.5%, September 01, 2029	39,154,758	38,718,856	
	22,711,000	Government of Canada, 3.5%, December 01, 2045	23,088,212	22,247,921	
	18,887,000	Government of Canada, 3.5%, December 01, 2057	17,635,241	17,938,484	
	19,895,000	Government of Canada, 4%, March 01, 2029	20,505,571	20,482,580	
	12,162,000	Government of Canada, 4%, June 01, 2041	13,142,058	12,789,276	
	15,561,000	Government of Canada, 5%, June 01, 2037	18,269,412	17,790,125	
	14,933,636	Government of Canada, Real Return Bond, 3%, December 01, 2036	16,984,745	17,571,509	
			798,209,466	800,204,858	24.6
		PROVINCIAL BONDS			
	4,547,000	CDP Financial Inc., 3.65%, June 02, 2035	4,528,903	4,516,912	
	23,220,000	Province of Alberta, 2.95%, June 01, 2052	16,974,482	17,688,029	
	22,997,000	Province of Alberta, 3.1%, June 01, 2050	21,634,613	18,212,774	
	13,522,000	Province of Alberta, 3.3%, December 01, 2046	10,618,743	11,369,195	
	20,301,000	Province of British Columbia, 4.15%, June 18, 2034	20,083,779	21,084,626	
	9,308,000	Province of British Columbia, 4.45%, December 18, 2055	9,325,309	9,115,116	
	8,447,000	Province of Manitoba, 2.05%, September 05, 2052	7,162,805	5,195,261	
	10,209,000	Province of Manitoba, 4.1%, March 05, 2041	10,270,763	9,991,658	
	16,377,000	Province of New Brunswick, 3.05%, August 14, 2050	17,872,235	12,674,643	
	8,044,000	Province of Ontario, 2.05%, June 02, 2030	7,657,405	7,738,864	
	7,000,000	Province of Ontario, 2.25%, December 02, 2031	6,629,124	6,658,213	
	16,400,000	Province of Ontario, 2.7%, June 02, 2029	16,257,182	16,276,871	
	17,072,000	Province of Ontario, 2.9%, June 02, 2028	17,156,353	17,102,384	
	28,295,000	Province of Ontario, 2.9%, June 02, 2049	21,867,024	21,791,163	
	12,031,000	Province of Ontario, 3.5%, June 02, 2043	10,628,546	10,809,985	
	17,200,000	Province of Ontario, 3.6%, June 02, 2035	16,737,125	17,108,507	
	37,775,000	Province of Ontario, 3.65%, June 02, 2033	37,525,583	38,304,978	
	39,400,000	Province of Ontario, 3.75%, June 02, 2032	39,504,970	40,342,013	
	11,276,000	Province of Ontario, 3.75%, December 02, 2053	9,479,733	9,936,105	
	19,638,000	Province of Ontario, 3.9%, June 02, 2036	19,440,530	19,815,157	
	17,300,000	Province of Ontario, 3.95%, December 02, 2035	17,569,624	17,594,821	
	22,334,000	Province of Ontario, 4.15%, June 02, 2034	22,620,023	23,251,635	
	39,852,000	Province of Ontario, 4.6%, June 02, 2039	40,257,133	41,949,782	
	3,500,000	Province of Ontario, 4.6%, December 02, 2055	3,645,250	3,556,971	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Canadian Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		PROVINCIAL BONDS (cont'd)			
	35,666,000	Province of Ontario, 4.65%, June 02, 2041	40,337,505	37,328,909	
	9,917,000	Province of Ontario, 5.85%, March 08, 2033	11,480,180	11,338,097	
	12,975,000	Province of Quebec, 1.9%, September 01, 2030	12,290,721	12,365,041	
	10,167,000	Province of Quebec, 2.85%, December 01, 2053	7,113,679	7,435,445	
	30,541,000	Province of Quebec, 3.25%, September 01, 2032	29,423,166	30,342,850	
	17,516,000	Province of Quebec, 3.5%, December 01, 2048	15,491,479	14,856,958	
	20,232,000	Province of Quebec, 4.25%, December 01, 2043	19,526,308	19,770,683	
	19,435,000	Province of Quebec, 4.45%, September 01, 2034	20,598,573	20,562,702	
	9,900,000	Province of Quebec, 5.75%, December 01, 2036	11,029,230	11,441,391	
	3,741,000	Province of Saskatchewan, 2.75%, December 02, 2046	2,681,083	2,880,276	
	3,919,000	Province of Saskatchewan, 3.1%, June 02, 2050	3,152,914	3,116,344	
	8,209,000	Province of Saskatchewan, 3.75%, March 05, 2054	9,572,027	7,216,060	
			588,144,102	580,740,419	17.8
		FUND(S)			
	17,983,592	CI Alternative Investment Grade Credit Fund (Series I)	177,665,925	169,569,091	5.2
		MUNICIPAL BONDS			
	10,172,000	City of Montreal, 1.75%, September 01, 2030	9,285,165	9,611,585	
	11,958,000	City of Montreal, 2%, September 01, 2031	10,527,584	11,237,801	
	6,547,000	City of Montreal, 2.4%, December 01, 2041	6,265,284	5,051,138	
	12,674,000	City of Toronto, 2.15%, August 25, 2040	12,050,731	9,788,177	
	5,792,000	City of Toronto, 2.8%, November 22, 2049	5,363,029	4,234,730	
	3,977,000	City of Toronto, 3.25%, June 24, 2046	3,127,682	3,253,040	
	7,911,000	City of Toronto, 4.5%, March 11, 2055	7,419,648	7,645,842	
	8,570,000	City of Winnipeg, 4.3%, November 15, 2051	11,017,467	8,028,567	
	12,500,000	Regional Municipality of York, 3.9%, December 02, 2035	12,492,124	12,553,435	
	7,976,000	Regional Municipality of York, 4.15%, June 02, 2036	7,950,796	8,135,848	
			85,499,510	79,540,163	2.4
		TERM LOANS			
USD	1,589,341	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	2,212,434	2,254,612	
USD	63,538	Air Canada, Floating Rate, March 21, 2031	85,680	90,029	
USD	248,738	Alvogen Pharma US Inc., Payment-In-Kind, Floating Rate, March 01, 2029	331,863	207,254	
USD	1,041,690	Beach Acquisition Bidco LLC, Floating Rate, May 28, 2030	1,425,410	1,487,142	
USD	1,818,860	Blackfin Pipeline LLC, Floating Rate, September 29, 2032	2,531,425	2,591,954	
USD	501,481	Boots Group Finco LP, Floating Rate, July 19, 2032	690,684	714,633	
USD	1,820,000	Calcasieu Pass Funding LLC, Floating Rate, April 11, 2033	2,496,066	2,591,798	
USD	159,508	CRC Insurance Group LLC, Floating Rate, May 06, 2031	216,543	221,415	
USD	2,373,000	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	3,286,473	3,369,715	
USD	107,350	Genmab AS, Floating Rate, December 13, 2032	149,693	152,316	
USD	1,393,314	GGP Retail LLC, Floating Rate, May 28, 2030	1,916,686	1,978,123	
USD	1,600,714	Great Outdoors Group LLC, Floating Rate, January 23, 2032	2,283,780	2,280,144	
USD	1,334,846	Jupiter Buyer Inc., Floating Rate, November 03, 2031	1,817,070	1,901,825	
USD	33,408	Medline Borrower LP, Floating Rate, May 16, 2033	45,828	47,136	
USD	678,764	Northeast Grocery Inc., Floating Rate, December 05, 2028	892,890	971,879	
USD	2,125,000	Oak-Eagle AcquireCo Inc., Floating Rate, March 24, 2033	2,911,829	3,024,601	
USD	1,268,000	Pelican Pipeline LLC, Floating Rate, March 25, 2033	1,728,285	1,802,837	
USD	540,000	Pioneer OpCo LLC, Floating Rate, May 16, 2033	735,343	769,753	
USD	923,313	Quikrete Holdings Inc., Floating Rate, February 10, 2032	1,334,181	1,310,031	
USD	24,556	QXO Building Products Inc., Floating Rate, April 30, 2032	33,666	34,813	
USD	586,170	TransDigm Inc., Floating Rate, March 22, 2030	831,360	832,342	
USD	1,211,751	WestJet Loyalty LP, Floating Rate, February 14, 2031	1,648,719	1,670,386	
USD	1,491,000	Worthington Steel Inc., Floating Rate, June 01, 2033	2,029,286	2,112,306	
			31,635,194	32,417,044	1.0
		EXCHANGE-TRADED FUND(S)			
	1,392,799	CI Alternative Investment Grade Credit Fund (ETF C$ Series)	28,369,056	28,183,288	0.9

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Canadian Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		EQUITIES			
	14,600	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	160,887	292,000	
	16,300	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	154,248	383,050	
	1,700	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	29,869	35,836	
	24,275	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	430,109	582,357	
	180,196	Calfrac Well Services Ltd.	1,732,375	1,160,462	
USD	41,761	Citigroup Capital XIII, Preferred, Variable Rate	1,424,660	1,702,792	
USD	160,326	Northeast Grocery Inc.	465,484	2,098,743	
USD	121,500	Pre Collegium Merger Ironshore Therapeutics Inc.	16	17	
USD	80,106	Pre Collegium Merger Ironshore Therapeutics Inc., Rights, February 28, 2029	11	64,228	
USD	1,979,546	Quotient Ltd.	976,785	75,802	
USD	8,092	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	265,532	213,118	
	57,286	Xplornet Mobile	81,919	-	
	34,968	Xplornet Wireless	26,509	153,507	
			5,748,404	6,761,912	0.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**3,218,560,825**	**3,222,387,537**	**98.8**
		Commissions and other portfolio transaction costs	(36,350)		
		Total Investment Portfolio before Derivative Instruments	**3,218,524,475**	**3,222,387,537**	**98.8**
		Foreign Currency Forward Contract(s)		(7,750,434)	(0.2)
		Total Investment Portfolio	**3,218,524,475**	**3,214,637,103**	**98.6**
		Other Net Assets (Liabilities)		44,192,585	1.4
		Net Assets Attributable to Holders of Redeemable Units		**3,258,829,688**	**100.0**

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) ($)
Bank of Montreal	A-1	July 15, 2026	CAD	188,168	USD	137,573	1.37	(6,813)
Bank of Montreal	A-1	July 15, 2026	CAD	505,370	USD	364,579	1.39	(11,345)
Bank of Montreal	A-1	July 15, 2026	CAD	621,380	USD	454,301	1.37	(22,498)
Bank of Montreal	A-1	July 15, 2026	CAD	7,313,275	USD	5,275,867	1.39	(164,174)
Bank of Montreal	A-1	August 18, 2026	CAD	1,069	USD	771	1.39	(23)
Bank of Montreal	A-1	August 18, 2026	CAD	70,697	USD	51,029	1.39	(1,517)
Bank of Montreal	A-1	August 18, 2026	CAD	3,304,926	USD	2,433,036	1.36	(138,220)
Bank of Montreal	A-1	August 18, 2026	CAD	10,913,739	USD	8,034,526	1.36	(456,440)
Bank of Montreal	A-1	September 9, 2026	CAD	94,644	USD	68,382	1.38	(2,036)
Bank of Montreal	A-1	September 9, 2026	CAD	6,260,773	USD	4,523,549	1.38	(134,650)
Bank of Nova Scotia (The)	A-1	July 15, 2026	CAD	204,547	USD	148,193	1.38	(5,486)
Bank of Nova Scotia (The)	A-1	July 15, 2026	CAD	2,960,020	USD	2,144,515	1.38	(79,386)
Bank of Nova Scotia (The)	A-1	July 15, 2026	USD	287,149	CAD	408,154	0.70	(1,179)
Bank of Nova Scotia (The)	A-1	July 15, 2026	USD	3,995,665	CAD	5,679,439	0.70	(16,410)
Bank of Nova Scotia (The)	A-1	August 18, 2026	CAD	5,229,982	USD	3,838,125	1.36	(201,597)
Bank of Nova Scotia (The)	A-1	August 18, 2026	CAD	12,098,293	USD	8,878,568	1.36	(466,345)
Bank of Nova Scotia (The)	A-1	September 9, 2026	CAD	78,103	USD	56,573	1.38	(1,880)
Bank of Nova Scotia (The)	A-1	September 9, 2026	CAD	5,166,583	USD	3,742,347	1.38	(124,371)
Bank of Nova Scotia (The)	A-1	October 14, 2026	CAD	5,656,284	USD	3,995,665	1.42	16,545
Bank of Nova Scotia (The)	A-1	October 14, 2026	CAD	406,490	USD	287,149	1.42	1,189
Canadian Imperial Bank of Commerce	A-1	July 15, 2026	CAD	168,214	USD	121,526	1.38	(4,024)
Canadian Imperial Bank of Commerce	A-1	July 15, 2026	CAD	240,945	USD	174,995	1.38	(7,074)
Canadian Imperial Bank of Commerce	A-1	July 15, 2026	CAD	2,434,250	USD	1,758,622	1.38	(58,233)
Canadian Imperial Bank of Commerce	A-1	July 15, 2026	CAD	3,486,748	USD	2,532,372	1.38	(102,366)
Canadian Imperial Bank of Commerce	A-1	August 18, 2026	CAD	4,428,072	USD	3,243,363	1.37	(161,820)
Canadian Imperial Bank of Commerce	A-1	August 18, 2026	CAD	14,622,663	USD	10,710,439	1.37	(534,373)
Canadian Imperial Bank of Commerce	A-1	September 9, 2026	CAD	113,296	USD	82,059	1.38	(2,719)
Canadian Imperial Bank of Commerce	A-1	September 9, 2026	CAD	7,494,635	USD	5,428,259	1.38	(179,873)

**Credit rating provided by S&P Global Ratings.*

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Canadian Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) ($)
Canadian Imperial Bank of Commerce	A-1	September 9, 2026	USD	1,799,500	CAD	2,544,184	0.71	(40)
Canadian Imperial Bank of Commerce	A-1	September 9, 2026	USD	1,176,900	CAD	1,665,092	0.71	(1,183)
Citibank N.A.	A-1	July 15, 2026	CAD	673,608	USD	486,105	1.39	(15,345)
Citibank N.A.	A-1	July 15, 2026	CAD	9,747,868	USD	7,034,489	1.39	(222,064)
Citibank N.A.	A-1	August 18, 2026	CAD	3,311,502	USD	2,432,522	1.36	(130,918)
Citibank N.A.	A-1	August 18, 2026	CAD	10,935,452	USD	8,032,829	1.36	(432,325)
Citibank N.A.	A-1	September 9, 2026	CAD	109,404	USD	79,044	1.38	(2,348)
Citibank N.A.	A-1	September 9, 2026	CAD	7,237,207	USD	5,228,818	1.38	(155,330)
Goldman Sachs & Co. LLC	A-1	August 18, 2026	CAD	2,728,680	USD	2,000,074	1.36	(101,753)
Goldman Sachs & Co. LLC	A-1	August 18, 2026	CAD	9,010,823	USD	6,604,771	1.36	(336,016)
Goldman Sachs & Co. LLC	A-1	September 9, 2026	CAD	75,823	USD	55,007	1.38	(1,946)
Goldman Sachs & Co. LLC	A-1	September 9, 2026	CAD	5,015,739	USD	3,638,746	1.38	(128,744)
Morgan Stanley & Co. LLC	A-1	July 15, 2026	CAD	240,942	USD	174,995	1.38	(7,077)
Morgan Stanley & Co. LLC	A-1	July 15, 2026	CAD	3,486,702	USD	2,532,372	1.38	(102,412)
Morgan Stanley & Co. LLC	A-1	August 18, 2026	CAD	4,325,926	USD	3,168,086	1.37	(157,437)
Morgan Stanley & Co. LLC	A-1	August 18, 2026	CAD	14,285,351	USD	10,461,856	1.37	(519,899)
Morgan Stanley & Co. LLC	A-1	September 9, 2026	CAD	104,218	USD	75,634	1.38	(2,714)
Morgan Stanley & Co. LLC	A-1	September 9, 2026	CAD	6,894,139	USD	5,003,276	1.38	(179,525)
National Bank of Canada	A-1	July 15, 2026	CAD	336,803	USD	243,199	1.38	(7,881)
National Bank of Canada	A-1	July 15, 2026	CAD	4,873,927	USD	3,519,365	1.38	(114,045)
National Bank of Canada	A-1	August 18, 2026	CAD	3,324,391	USD	2,436,154	1.36	(123,169)
National Bank of Canada	A-1	August 18, 2026	CAD	10,978,016	USD	8,044,825	1.36	(406,736)
National Bank of Canada	A-1	September 9, 2026	CAD	95,066	USD	68,786	1.38	(2,184)
National Bank of Canada	A-1	September 9, 2026	CAD	6,288,703	USD	4,550,268	1.38	(144,496)
RBC Dominion Securities Inc.	A-1+	July 15, 2026	CAD	673,708	USD	486,105	1.39	(15,246)
RBC Dominion Securities Inc.	A-1+	July 15, 2026	CAD	9,749,310	USD	7,034,489	1.39	(220,622)
RBC Dominion Securities Inc.	A-1+	August 18, 2026	CAD	2,575,433	USD	1,891,961	1.36	(102,005)
RBC Dominion Securities Inc.	A-1+	August 18, 2026	CAD	8,504,758	USD	6,247,756	1.36	(336,846)
RBC Dominion Securities Inc.	A-1+	September 9, 2026	CAD	85,368	USD	61,883	1.38	(2,122)
RBC Dominion Securities Inc.	A-1+	September 9, 2026	CAD	5,647,148	USD	4,093,590	1.38	(140,396)
Toronto-Dominion Bank (The)	A-1	July 15, 2026	CAD	587,439	USD	425,342	1.38	(15,395)
Toronto-Dominion Bank (The)	A-1	July 15, 2026	CAD	8,500,907	USD	6,155,178	1.38	(222,783)
Toronto-Dominion Bank (The)	A-1	August 18, 2026	CAD	2,584,050	USD	1,891,961	1.37	(93,387)
Toronto-Dominion Bank (The)	A-1	August 18, 2026	CAD	8,533,217	USD	6,247,756	1.37	(308,388)
Toronto-Dominion Bank (The)	A-1	September 9, 2026	CAD	82,167	USD	59,493	1.38	(1,944)
Toronto-Dominion Bank (The)	A-1	September 9, 2026	CAD	5,435,424	USD	3,935,488	1.38	(128,595)
Total Foreign Currency Forward Contract(s) Value								**(7,750,434)**

**Credit rating provided by S&P Global Ratings.*

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	18	(18)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	18	(18)	-	-
Derivative liabilities - Foreign currency forward contracts	(7,768)	18	-	(7,750)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(7,768)	18	-	(7,750)

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	5,067	(240)	-	4,827
Derivative assets - Swaps and swaptions	-	-	-	-
Total	5,067	(240)	-	4,827
Derivative liabilities - Foreign currency forward contracts	(240)	240	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(240)	240	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Alternative Investment Grade Credit Fund	614,901	197,752	32.2

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Alternative Investment Grade Credit Fund	603,603	194,687	32.3

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	29	2
Soft dollar commissions†	11	1

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	240,823	257,469	2,843,572	2,911,367	743,665	586,432	151,167,404	142,397,385
Redeemable units issued	19,820	6,127	242,530	139,838	127,042	114,919	11,307,206	6,975,402
Redeemable units issued for reinvested distributions	2,172	2,446	29,819	32,007	13,260	10,535	3,370,367	3,084,165
Redeemable units redeemed	(33,462)	(21,278)	(438,187)	(279,494)	(70,749)	(74,027)	(4,917,403)	(10,162,633)
Number of redeemable units at the end of period/year	229,353	244,764	2,677,734	2,803,718	813,218	637,859	160,927,574	142,294,319

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	24,483	28,356	23,446,759	22,396,197
Redeemable units issued	2,030	245	2,802,835	1,526,611
Redeemable units issued for reinvested distributions	386	414	504,085	465,383
Redeemable units redeemed	(281)	(2,397)	(1,936,377)	(2,032,919)
Number of redeemable units at the end of period/year	26,618	26,618	24,817,302	22,355,272

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Canadian Fixed Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.000	0.17
Series E	1.650	0.17
Series F	0.650	0.17
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.000	0.17
Series W	Paid directly by investor	0.11

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	281,987	405,927
Collateral (non-cash)	296,405	426,498

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	167	160
Charges	(50)	(48)
Securities lending revenue	117	112
Charges as a % of gross securities lending revenue	29.9	30.0

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	28,183
CI Alternative Investment Grade Credit Fund (Series I)	169,569

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	28,232
CI Alternative Investment Grade Credit Fund (Series I)	166,455

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Long Position(s)	
Corporate Bonds	47.3
Canadian Government Bonds	27.1
Provincial Bonds	15.3
Fund(s)	5.4
Municipal Bonds	2.1
Exchange-Traded Fund(s)	0.9
Other Net Assets (Liabilities)	1.5
Equities	0.2
Foreign Currency Forward Contract(s)	0.2
Option Contract(s)	0.0
Total Long Position(s)	**100.0**
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	**(0.0)**
Total	**100.0**

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at June 30, 2026

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	28.8
AA/Aa/A+	22.1
A	9.6
BBB/Baa/B++	23.8
BB/Ba/B+	6.5
B	1.2
CCC/Caa/C++	0.1
Not Rated	0.6
Total	**92.7**

as at December 31, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	30.5
AA/Aa/A+	18.6
A	9.1
BBB/Baa/B++	25.2
BB/Ba/B+	6.6
B	1.0
Not Rated	1.0
Total	**92.0**

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.
**Refer to Note 10 for Credit Rating Chart reference.*

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund was exposed to other price risk as some of its assets were invested in equities, Fund(s) and Exchange-Traded Fund(s).

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $20,451,000 (December 31, 2025 - $20,125,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	310,081	(248,556)	61,525	1.9
British Pound	10	-	10	0.0
Euro	4	-	4	0.0
Total	**310,095**	**(248,556)**	**61,539**	**1.9**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	342,153	(251,404)	90,749	3.0
British Pound	10	-	10	0.0
Euro	4	-	4	0.0
Total	**342,167**	**(251,404)**	**90,763**	**3.0**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $6,154,000 (December 31, 2025 - $9,076,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at June 30, 2026

	Less than 1 Year (in $000's)	1 - 3 Years (in $000's)	3 - 5 Years (in $000's)	Greater than 5 Years (in $000's)	Total (in $000's)
Interest Rate Exposure	**10,678**	**283,366**	**531,823**	**2,192,006**	**3,017,873**

as at December 31, 2025

	Less than 1 Year (in $000's)	1 - 3 Years (in $000's)	3 - 5 Years (in $000's)	Greater than 5 Years (in $000's)	Total (in $000's)
Interest Rate Exposure	**42,779**	**216,738**	**491,844**	**2,050,751**	**2,802,112**

As at June 30, 2026, had the prevailing interest rates increased or decreased by 0.25% (December 31, 2025 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $49,057,000 (December 31, 2025 - $45,174,000). In practice, the actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	4,370	-	2,392	6,762
Bonds	-	3,000,845	17,028	3,017,873
Fund(s)	169,569	-	-	169,569
Exchange-Traded Fund(s)	28,183	-	-	28,183
Foreign currency forward contract(s), net	-	(7,750)	-	(7,750)
Total	**202,122**	**2,993,095**	**19,420**	**3,214,637**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	4,153	-	2,412	6,565
Bonds	-	2,779,238	22,874	2,802,112
Fund(s)	166,455	-	-	166,455
Exchange-Traded Fund(s)	28,232	-	-	28,232
Foreign currency forward contract(s), net	-	4,827	-	4,827
Option contract(s)	7	-	-	7
Total	**198,847**	**2,784,065**	**25,286**	**3,008,198**

Short Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Option contract(s)	(7)	-	-	(7)
Total	**(7)**	**-**	**-**	**(7)**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended June 30, 2026

	Balance at December 31, 2025 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)* (in $000's)	Balance at June 30, 2026 (in $000's)
Long Positions/Assets:								
Equities	2,412	-	-	-	-	-	(20)	2,392
Bonds	22,874	211	(6,186)	-	-	473	(344)	17,028
Total	**25,286**	**211**	**(6,186)**	**-**	**-**	**473**	**(364)**	**19,420**

*Change in unrealized gain (loss) related to investments held at June 30, 2026 was $98,890.

for the period/year ended December 31, 2025

	Balance at December 31, 2024 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)** (in $000's)	Balance at December 31, 2025 (in $000's)
Long Positions/Assets:								
Equities	2,365	-	-	-	-	-	47	2,412
Bonds	19,178	6,401	(2,276)	-	-	215	(644)	22,874
Total	**21,543**	**6,401**	**(2,276)**	**-**	**-**	**215**	**(597)**	**25,286**

**Change in unrealized gain (loss) related to investments held at December 31, 2025 was ($341,367).

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at June 30, 2026 and December 31, 2025.

Global Fixed Income Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	1,150,922	1,024,460
Investments pledged as collateral	-	-
Cash	30,232	28,653
Unrealized gain on futures and foreign currency forward contracts	-	5,659
Swaps, swaptions and options	-	-
Receivable for investments sold	13,402	-
Receivable for unit subscriptions	1,841	580
Dividends receivable	-	-
Interest receivable	11,867	11,589
Fees rebate receivable	-	-
Other accounts receivable	-	-
	1,208,264	1,070,941
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	7,990	-
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	1	1
Distributions payable to holders of redeemable units	3	-
Payable for investments purchased	23,386	20
Payable for unit redemptions	1,853	1,194
Other accounts payable	-	-
	33,234	1,216
Net assets attributable to holders of redeemable units	1,175,030	1,069,725

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	819	823	12.30	12.28	66,629	66,999
Series E	11,931	12,550	12.65	12.63	943,247	993,339
Series F	1,403	1,325	9.15	9.14	153,327	144,942
Series I	956,211	874,534	16.99	16.98	56,270,869	51,511,305
Series OF	95	116	14.38	14.38	6,620	8,037
Series W	204,571	180,377	14.49	14.47	14,122,915	12,463,994

The accompanying notes are an integral part of these financial statements.

Global Fixed Income Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	20,459	19,384
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(2,229)	1,793
Change in unrealized appreciation (depreciation) in value of investments and derivatives	3,479	(4,562)
Total net gain (loss) on investments and derivatives	21,709	16,615
Other income		
Securities lending revenue (Note 6)	49	63
Foreign exchange gain (loss) on cash	876	218
Fees rebate	2	2
Other income	-	-
Total other income	927	283
Total income	22,636	16,898
Expenses		
Management fees (Note 5)	118	123
Administration fees (Note 5)	126	113
Commissions and other portfolio transaction costs	21	21
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	23	44
Harmonized sales tax	30	28
Other expenses	-	-
Total expenses	319	330
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	22,317	16,568

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	1,069,725	1,082,737
Increase (decrease) in net assets attributable to holders of redeemable units	22,317	16,568
Distributions to holders of redeemable units		
From net investment income	(21,156)	(20,404)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(21,156)	(20,404)
Redeemable unit transactions		
Proceeds from redeemable units issued	122,182	47,345
Reinvestment of distributions to holders of redeemable units	21,151	20,402
Redemption of redeemable units	(39,189)	(128,615)
Net increase (decrease) from redeemable unit transactions	104,144	(60,868)
Net increase (decrease) in net assets attributable to holders of redeemable units	105,305	(64,704)
Net assets attributable to holders of redeemable units at the end of period/year	1,175,030	1,018,033

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	22,317	16,568
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	2,229	(1,793)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(3,479)	4,562
Unrealized foreign exchange (gain) loss on cash	(442)	9
Commissions and other portfolio transaction costs	21	21
Proceeds from sale and maturity of investments and derivatives	219,161	231,752
Purchase of investments and derivatives	(320,781)	(186,004)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(278)	1,604
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	-	2
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	(81,252)	66,722
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(2)	(4)
Proceeds from issuance of redeemable units	120,581	46,948
Amounts paid on redemption of redeemable units	(38,190)	(128,675)
Net cash from (used in) financing activities	82,389	(81,731)
Unrealized foreign exchange gain (loss) on cash	442	(9)
Net increase (decrease) in cash	1,137	(15,009)
Cash (bank overdraft), beginning of period/year	28,653	39,041
Cash (bank overdraft), end of period/year	30,232	24,023
Supplementary Information:		
Interest received, net of withholding tax*	20,158	20,944
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Global Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		U.S.A.			
USD	167,000	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	228,417	236,903	
	1,100,000	Alphabet Inc., 3.65%, May 15, 2031	1,109,372	1,109,525	
USD	545,000	Alphabet Inc., 4.8%, February 15, 2036	738,185	761,005	
USD	272,000	Alphabet Inc., 5.65%, February 15, 2056	367,902	382,513	
USD	24,000	Alumina PTY Ltd., 6.13%, March 15, 2030	34,564	34,619	
USD	58,000	Alumina PTY Ltd., 6.38%, September 15, 2032	83,529	83,819	
USD	1,531,000	Amazon.com Inc., 4.35%, March 20, 2033	2,144,542	2,116,705	
	2,561,000	Amazon.com Inc., 4.35%, June 12, 2036	2,555,852	2,583,788	
	2,147,000	Amazon.com Inc., 5%, June 12, 2056	2,137,746	2,169,775	
USD	1,035,000	Amazon.com Inc., 5.8%, March 13, 2056	1,396,775	1,463,354	
USD	144,821	American Airlines Inc./AAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	194,627	205,921	
USD	1,241,223	American Airlines, Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	1,518,840	1,590,214	
USD	99,000	APLD ComputeCo 2 LLC, 6.75%, March 15, 2031	134,850	141,013	
USD	375,000	APLD ComputeCo LLC, 9.25%, December 15, 2030	509,632	574,260	
USD	1,804,000	AT&T Inc., 3.65%, June 01, 2051	2,357,901	1,748,915	
USD	1,626,000	AT&T Inc., 4.3%, February 15, 2030	2,123,942	2,277,503	
USD	1,521,000	AT&T Inc., 4.75%, April 30, 2033	2,059,214	2,114,040	
USD	1,543,000	AutoZone Inc., 6.55%, November 01, 2033	2,251,199	2,376,922	
USD	982,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	1,247,904	1,405,729	
USD	2,924,000	Bank of America Corp., Variable Rate, January 24, 2031	4,211,000	4,206,637	
USD	1,689,000	Bank of America Corp., Variable Rate, January 24, 2036	2,432,413	2,450,485	
USD	804,000	Bank of America Corp., Variable Rate, February 12, 2036	1,151,489	1,165,607	
USD	2,530,000	Bank of America Corp., Variable Rate, April 23, 2037	3,469,769	3,579,948	
USD	113,837	Beach Acquisition Bidco LLC, Payment-In-Kind, July 15, 2033	157,898	183,410	
USD	186,065	Blackfin Pipeline LLC, Floating Rate, September 29, 2032	258,978	265,151	
USD	862,000	Boeing Co. (The), 3.6%, May 01, 2034	1,021,972	1,102,468	
USD	742,000	Boeing Co. (The), 3.75%, February 01, 2050	711,953	771,468	
USD	720,000	Boeing Co. (The), 6.39%, May 01, 2031	993,647	1,086,058	
USD	1,620,000	Broadcom Inc., 3.47%, April 15, 2034	1,866,515	2,066,563	
USD	1,064,000	Broadcom Inc., 4.9%, July 15, 2032	1,447,749	1,515,286	
	116,000	Brookfield Office Properties Inc., Convertible, Variable Rate, March 18, 2056	116,000	118,039	
	97,000	Brookfield Property Finance ULC, Series 8, 5.55%, June 19, 2031	97,000	97,672	
USD	658,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	883,439	922,590	
USD	85,000	Burford Capital Global Finance LLC, 8.5%, January 15, 2034	118,181	105,745	
USD	34,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	45,222	46,991	
USD	189,000	Calcasieu Pass Funding LLC, Floating Rate, April 11, 2033	259,207	269,148	
USD	1,277,000	Cargill Inc., 2.13%, April 23, 2030	1,739,337	1,654,934	
USD	1,755,000	Carnival Corp., Ltd., 5.75%, March 15, 2030	2,524,143	2,520,896	
USD	1,709,000	Carnival Corp., Ltd., 6.13%, February 15, 2033	2,456,468	2,453,207	
USD	27,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	32,297	34,361	
USD	44,000	Cipher Compute LLC, 7.13%, November 15, 2030	62,313	64,952	
USD	2,437,000	Cisco Systems Inc., 4.95%, February 24, 2032	3,464,323	3,502,814	
USD	1,471,000	Citigroup Inc., Variable Rate, July 24, 2028	1,944,437	2,068,366	
USD	2,498,000	Citigroup Inc., Variable Rate, January 24, 2036	3,594,497	3,656,280	
USD	294,000	Core Scientific Finance I LLC, 7.75%, May 15, 2031	398,796	423,165	
USD	116,000	CoreWeave Inc., 9%, February 01, 2031	157,663	162,667	
USD	161,000	CoreWeave Inc., 9.25%, June 01, 2030	223,710	230,258	
USD	44,000	CoreWeave Inc., 9.63%, July 15, 2032	62,436	61,632	
USD	148,000	CoreWeave Inc., 9.75%, October 01, 2031	205,547	209,853	
USD	447,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	579,711	621,959	
USD	17,468	CRC Insurance Group LLC, Floating Rate, May 06, 2031	23,718	24,247	
USD	20,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	27,451	28,219	
USD	6,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	8,272	8,591	
USD	1,353,000	Darden Restaurants Inc., 3.85%, May 01, 2027	1,836,317	1,908,722	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Global Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		U.S.A. (cont'd)			
USD	2,595,000	Darden Restaurants Inc., 6.3%, October 10, 2033	3,579,171	3,928,850	
USD	271,000	Edged Compute LLC, 7.5%, April 30, 2031	369,901	374,843	
USD	4,000	ELK Grove Village Property LLC, 7.5%, June 15, 2031	5,533	5,723	
USD	2,470,000	Energy Transfer LP, 5.3%, April 01, 2044	3,185,607	3,214,329	
USD	1,258,000	Energy Transfer LP, 5.55%, May 15, 2034	1,757,703	1,815,624	
USD	371,000	Energy Transfer LP, Convertible, Variable Rate, February 15, 2056	516,561	537,765	
USD	22,000	Energy Transfer LP, Series G, Convertible, Variable Rate, May 15, 2030	31,200	32,223	
USD	1,164,000	Exelon Corp., 4.1%, March 15, 2052	1,425,947	1,269,874	
EUR	2,012,000	Exxon Mobil Corp., 0.84%, June 26, 2032	2,935,571	2,836,059	
USD	1,484,000	Exxon Mobil Corp., 2.61%, October 15, 2030	2,000,023	1,953,660	
USD	23,000	FMC Corp., 4.5%, October 01, 2049	19,185	21,143	
USD	127,000	FMC Corp., 6.38%, May 18, 2053	132,659	141,728	
USD	80,000	FMC Corp., 8%, June 01, 2031	112,124	118,119	
USD	50,000	FMC Corp., Convertible, Variable Rate, November 01, 2055	49,279	51,681	
USD	131,000	Ford Motor Co., 4.75%, January 15, 2043	145,652	146,774	
USD	1,255,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	1,384,313	1,624,755	
USD	1,310,000	Ford Motor Credit Co., LLC, 6.8%, May 12, 2028	1,806,071	1,911,995	
USD	16,000	Ford Motor Credit Co., LLC, Floating Rate, November 05, 2026	22,152	22,733	
USD	58,000	Genworth Holdings Inc., 6.5%, June 15, 2034	75,583	81,900	
USD	91,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	103,967	108,721	
USD	172,051	GGP Retail LLC, Floating Rate, May 28, 2030	236,594	244,264	
USD	168,922	Great Outdoors Group LLC, Floating Rate, January 23, 2032	237,828	240,622	
USD	208,000	Hawaiian Electric Co., Inc., 6%, October 01, 2033	290,432	292,584	
USD	883,000	HCA Inc., 5.25%, June 15, 2049	1,171,934	1,130,032	
USD	238,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	325,305	340,861	
USD	1,194,000	Home Depot Inc. (The), 1.88%, September 15, 2031	1,454,146	1,485,476	
USD	1,798,000	Home Depot Inc. (The), 2.75%, September 15, 2051	2,104,465	1,562,363	
USD	1,035,000	Honeywell Aerospace Inc., 4.3%, March 16, 2031	1,402,100	1,444,235	
USD	1,035,000	Honeywell Aerospace Inc., 4.6%, March 16, 2033	1,401,251	1,443,196	
USD	1,035,000	Honeywell Aerospace Inc., 5.73%, March 16, 2056	1,403,978	1,475,039	
USD	692,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	856,253	928,793	
USD	149,000	Howard Hughes Corp. (The), 6.13%, March 01, 2034	202,659	208,911	
USD	1,437,000	Hyundai Capital America, 2%, June 15, 2028	1,626,718	1,936,007	
USD	2,696,000	Hyundai Capital America, 5.7%, June 26, 2030	3,581,430	3,930,465	
USD	61,000	Jane Street Group/JSG Finance Inc., 6.13%, November 01, 2032	83,691	86,558	
USD	211,000	Jane Street Group/JSG Finance Inc., 6.75%, May 01, 2033	296,444	307,529	
USD	1,389,000	JPMorgan Chase & Co., Variable Rate, April 22, 2030	1,912,722	2,014,145	
USD	895,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	1,157,457	1,269,419	
USD	139,295	Jupiter Buyer Inc., Floating Rate, November 03, 2031	189,027	198,461	
USD	73,000	Kraken Oil & Gas Partners LLC, 7.13%, May 15, 2031	101,173	101,300	
USD	1,818,000	Mars Inc., 5%, March 01, 2032	2,619,651	2,599,563	
USD	1,506,000	Mars Inc., 5.65%, May 01, 2045	2,170,371	2,131,136	
USD	829,000	Medline Borrower LP/Medline Co-Issuer Inc., 5.25%, June 15, 2033	1,134,928	1,171,119	
USD	249,000	Meridian Arc Holdco LLC, 6.25%, April 30, 2031	342,580	354,228	
USD	1,462,000	Morgan Stanley, Series I, Variable Rate, October 22, 2036	2,054,476	2,011,574	
USD	1,679,000	Morgan Stanley, Variable Rate, November 01, 2029	2,326,123	2,466,167	
USD	2,143,000	Morgan Stanley, Variable Rate, April 01, 2031	2,935,596	2,912,958	
USD	41,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	53,074	58,730	
USD	93,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	128,143	133,600	
EUR	2,430,000	Netflix Inc., 3.63%, June 15, 2030	4,035,355	4,000,534	
USD	1,631,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	2,211,916	2,112,032	
USD	93,000	NRG Energy Inc., 5.75%, January 15, 2034	128,130	130,931	
USD	44,000	NRG Energy Inc., 5.88%, May 15, 2034	60,538	62,128	
USD	88,000	NRG Energy Inc., 6%, January 15, 2036	122,509	124,378	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Global Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		U.S.A. (cont'd)			
USD	84,000	NRG Energy Inc., 6.13%, May 15, 2036	115,679	119,264	
USD	135,000	Oak-Eagle AcquireCo Inc., 7.25%, July 01, 2033	188,547	200,042	
USD	94,000	Oak-Eagle AcquireCo Inc., 8.75%, July 01, 2034	131,678	141,571	
USD	220,000	Oak-Eagle AcquireCo Inc., Floating Rate, March 24, 2033	301,461	313,135	
USD	194,000	OneMain Finance Corp., 3.88%, September 15, 2028	225,221	266,638	
USD	43,000	OneMain Finance Corp., 6.13%, May 15, 2030	59,278	61,031	
USD	8,000	OneMain Finance Corp., 6.75%, September 15, 2033	11,148	11,246	
USD	36,000	OneMain Finance Corp., 7.13%, November 15, 2031	50,848	52,142	
USD	102,000	OneMain Finance Corp., 7.5%, May 15, 2031	144,031	149,575	
USD	179,000	OneMain Finance Corp., 7.88%, March 15, 2030	250,312	264,481	
USD	1,671,000	Oracle Corp., 5.7%, February 04, 2036	2,279,278	2,299,379	
USD	2,092,000	Oracle Corp., 5.88%, September 26, 2045	2,596,924	2,608,287	
USD	1,930,000	Oracle Corp., 5.95%, September 26, 2055	2,343,226	2,336,482	
USD	2,177,000	Pacific Gas and Electric Co., 6.75%, January 15, 2053	3,163,120	3,250,752	
USD	124,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	170,480	175,172	
USD	111,000	Paramount Global, 4.38%, March 15, 2043	101,054	102,028	
USD	163,000	Paramount Global, 5.85%, September 01, 2043	171,154	173,873	
USD	143,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	164,911	173,676	
USD	134,000	Pelican Pipeline LLC, Floating Rate, March 25, 2033	182,642	190,521	
USD	130,000	PennyMac Financial Services Inc., 6.75%, February 15, 2034	179,970	177,088	
USD	27,000	PennyMac Financial Services Inc., 6.88%, May 15, 2032	37,313	37,501	
USD	57,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	80,625	81,995	
USD	75,000	Pioneer OpCo LLC, 7%, May 15, 2033	103,544	108,362	
USD	56,000	Pioneer OpCo LLC, Floating Rate, May 16, 2033	76,263	79,826	
EUR	1,228,000	Prologis Euro Finance LLC, 4%, May 05, 2034	2,016,308	2,028,331	
USD	211,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	304,891	305,736	
USD	53,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	76,788	76,663	
USD	69,125	Quikrete Holdings Inc., Floating Rate, February 10, 2032	99,682	98,077	
USD	72,000	QXO Building Products Inc., 6.5%, July 15, 2031	100,303	104,139	
USD	173,000	QXO Building Products Inc., 6.75%, April 30, 2032	240,437	253,514	
USD	104,000	QXO Building Products Inc., 6.88%, July 15, 2034	145,124	151,649	
USD	208,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	289,881	288,406	
USD	266,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	363,016	386,231	
USD	86,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, June 15, 2033	119,839	125,578	
USD	241,000	Rivian Holdings LLC/Rivian LLC/Rivian Automotive LLC, 10%, January 15, 2031	322,265	340,647	
USD	9,000	Rocket Cos. Inc., 6.13%, August 01, 2031	12,554	13,047	
USD	170,000	Rocket Cos. Inc., 6.38%, August 01, 2033	238,606	245,598	
USD	9,000	Rocket Cos. Inc., 6.5%, June 15, 2034	12,554	13,103	
USD	1,120,000	Royal Caribbean Cruises Ltd., 5.63%, September 30, 2031	1,571,347	1,602,974	
USD	44,000	Ryan Specialty LLC, 4.38%, February 01, 2030	59,396	60,207	
USD	72,000	Ryan Specialty LLC, 5.88%, August 01, 2032	101,194	100,718	
USD	45,000	Six Flags Entertainment Corp., 7.25%, May 15, 2031	60,632	63,497	
USD	214,000	Six Flags Entertainment Corp./Canada's Wonderland Co./Millennium Operations LLC, 8.63%, January 15, 2032	298,108	312,823	
USD	108,000	Snap Inc., 6.88%, March 01, 2033	152,786	149,386	
USD	64,000	Snap Inc., 6.88%, March 15, 2034	88,344	87,950	
USD	113,000	SV RNO Property Owner 1 LLC, 5.88%, March 01, 2031	154,355	158,071	
USD	1,408,000	Sysco Corp., 5.95%, April 01, 2030	2,322,985	2,072,293	
USD	2,316,000	T-Mobile USA Inc., 3.3%, February 15, 2051	2,683,632	2,153,637	
USD	2,186,000	T-Mobile USA Inc., 3.88%, April 15, 2030	3,039,241	3,006,671	
USD	156,000	TopBuild Corp., 5.63%, January 31, 2034	216,111	224,223	
USD	605,000	Transcontinental Gas Pipe Line Co., LLC, 4.6%, March 15, 2048	801,546	734,696	
USD	234,000	TransDigm Inc., 6%, January 15, 2033	319,340	335,339	
USD	4,000	TransDigm Inc., 6.25%, January 31, 2034	5,505	5,793	
USD	42,000	TransDigm Inc., 6.38%, March 01, 2029	58,624	60,549	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Global Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		U.S.A. (cont'd)			
USD	20,582	TransDigm Inc., Floating Rate, March 22, 2030	28,399	29,226	
USD	2,006,000	Uber Technologies Inc., 4.8%, September 15, 2034	2,750,016	2,792,704	
USD	1,667,000	Uber Technologies Inc., 5.35%, September 15, 2054	2,234,471	2,209,874	
USD	43,000	United Airlines Holdings Inc., 5.38%, March 01, 2031	58,819	60,626	
USD	1,075,349	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	1,504,845	1,544,136	
USD	2,186,000	United States Treasury Bond, 1.88%, February 28, 2027	2,724,455	3,057,429	
USD	16,999,600	United States Treasury Bond, 1.88%, November 15, 2051	20,328,114	13,325,309	
USD	8,614,000	United States Treasury Bond, 2.25%, February 15, 2052	10,374,105	7,396,894	
USD	938,000	United States Treasury Bond, 2.5%, March 31, 2027	1,164,344	1,315,553	
USD	1,027,000	United States Treasury Bond, 3.13%, August 31, 2027	1,330,510	1,440,100	
USD	3,128,000	United States Treasury Bond, 3.5%, September 30, 2026	4,298,524	4,432,576	
USD	1,170,000	United States Treasury Bond, 3.5%, January 31, 2028	1,547,012	1,642,824	
USD	6,067,000	United States Treasury Bond, 3.5%, April 30, 2028	8,186,654	8,506,377	
USD	988,000	United States Treasury Bond, 3.5%, February 15, 2029	1,336,566	1,378,625	
USD	862,000	United States Treasury Bond, 3.5%, March 15, 2029	1,173,960	1,202,522	
USD	4,687,000	United States Treasury Bond, 3.63%, August 31, 2029	6,292,969	6,544,382	
USD	127,000	United States Treasury Bond, 3.75%, May 15, 2028	173,242	178,837	
USD	402,000	United States Treasury Bond, 3.75%, February 28, 2033	539,248	552,954	
USD	3,800,000	United States Treasury Bond, 3.88%, July 31, 2027	5,267,880	5,375,140	
USD	596,000	United States Treasury Bond, 3.88%, October 15, 2027	822,770	842,454	
USD	226,000	United States Treasury Bond, 3.88%, April 30, 2031	308,311	316,192	
USD	10,000,000	United States Treasury Bond, 3.88%, March 31, 2033	13,978,396	14,117,682	
USD	1,376,900	United States Treasury Bond, 4%, February 29, 2028	1,837,167	1,948,212	
USD	888,000	United States Treasury Bond, 4%, May 31, 2028	1,241,788	1,256,159	
USD	37,782,000	United States Treasury Bond, 4%, July 31, 2029	52,356,548	53,357,217	
USD	3,622,000	United States Treasury Bond, 4%, November 15, 2035	5,025,253	4,978,781	
USD	9,187,000	United States Treasury Bond, 4.13%, October 31, 2026	12,855,528	13,037,764	
USD	494,500	United States Treasury Bond, 4.13%, January 31, 2027	709,650	701,803	
USD	933,000	United States Treasury Bond, 4.13%, October 31, 2027	1,263,643	1,322,788	
USD	15,663,000	United States Treasury Bond, 4.13%, June 30, 2028	22,294,613	22,209,278	
USD	1,777,000	United States Treasury Bond, 4.13%, May 31, 2031	2,472,459	2,513,536	
USD	52,700	United States Treasury Bond, 4.13%, February 29, 2032	75,638	74,375	
USD	16,000	United States Treasury Bond, 4.13%, April 30, 2033	21,714	22,476	
USD	15,984,000	United States Treasury Bond, 4.13%, February 15, 2036	21,651,522	22,162,791	
USD	3,400,000	United States Treasury Bond, 4.25%, December 31, 2026	4,891,599	4,828,840	
USD	998,000	United States Treasury Bond, 4.25%, January 15, 2028	1,434,053	1,417,349	
USD	1,284,000	United States Treasury Bond, 4.25%, May 31, 2033	1,805,862	1,816,765	
USD	897,000	United States Treasury Bond, 4.25%, February 15, 2054	1,165,223	1,140,555	
USD	1,236,000	United States Treasury Bond, 4.38%, May 15, 2036	1,698,660	1,746,794	
USD	1,599,000	United States Treasury Bond, 4.5%, April 15, 2027	2,180,536	2,276,094	
USD	448,000	United States Treasury Bond, 4.5%, May 15, 2027	611,668	637,546	
USD	1,656,000	United States Treasury Bond, 4.63%, June 15, 2027	2,286,803	2,360,309	
USD	12,480,000	United States Treasury Bond, 4.63%, February 15, 2035	18,510,861	18,014,691	
USD	2,129,000	United States Treasury Bond, 4.63%, November 15, 2055	2,740,219	2,886,410	
USD	4,587,300	United States Treasury Bond, 4.75%, February 15, 2056	6,146,052	6,350,914	
USD	9,654,380	United States Treasury Bond, Inflation Indexed, 0.13%, July 15, 2031	12,783,551	12,587,748	
USD	1,752,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	1,959,583	2,285,160	
USD	135,000	V.F. Corp., 6.45%, November 01, 2037	188,518	182,489	
USD	90,000	Venture Global Calcasieu Pass LLC, 6%, May 01, 2036	123,270	129,088	
USD	231,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	313,590	320,035	
USD	132,000	Venture Global Plaquemines LNG LLC, 6.5%, June 15, 2034	185,494	195,161	
USD	609,000	Verizon Communications Inc., 2.36%, March 15, 2032	753,712	755,605	
USD	2,201,000	Verizon Communications Inc., 3%, November 20, 2060	2,660,324	1,793,826	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Global Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		U.S.A. (cont'd)			
USD	159,000	Vital Energy Inc., 7.88%, April 15, 2032	208,902	228,469	
USD	192,000	VoltaGrid LLC, 7.38%, November 01, 2030	269,187	282,842	
USD	1,315,000	Voya CLO Ltd., Class A1, Series 25-4A, Floating Rate, Callable, October 15, 2038	1,803,983	1,868,636	
USD	40,000	Wayfair LLC, 6.75%, November 15, 2032	56,334	58,309	
USD	14,000	Wayfair LLC, 7.13%, May 31, 2034	19,186	20,439	
USD	124,000	Wayfair LLC, 7.25%, October 31, 2029	171,886	181,621	
USD	110,000	Wayfair LLC, 7.75%, September 15, 2030	156,006	164,077	
USD	703,000	Wells Fargo & Co., 4.9%, November 17, 2045	979,263	875,693	
USD	1,022,000	Wells Fargo & Co., Variable Rate, July 25, 2034	1,344,181	1,486,685	
USD	73,000	Wildfire Intermediate Holdings LLC, 7.5%, October 15, 2029	98,438	106,225	
USD	157,000	Worthington Steel Inc., Floating Rate, June 01, 2033	213,680	222,423	
USD	38,000	WS Escrow LLC, 7.75%, June 01, 2033	52,507	55,391	
USD	227,000	WULF Compute LLC, 7.75%, October 15, 2030	323,809	338,348	
USD	95,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	129,252	135,318	
			427,695,486	422,603,813	35.9
		CANADA			
	218,000	Air Canada, 4.63%, August 15, 2029	217,856	219,766	
EUR	1,419,000	Alimentation Couche-Tard Inc., 3.65%, May 12, 2031	2,257,999	2,333,633	
USD	338,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	465,412	502,631	
	107,000	Artemis Gold Inc., 5.63%, February 15, 2031	107,416	108,393	
USD	3,035,000	Bank of Montreal, Variable Rate, January 10, 2037	3,762,984	3,864,982	
	112,000	Boyd Group Inc., 5.5%, November 06, 2030	112,398	113,610	
	115,000	Boyd Group Services Inc., 5.75%, September 04, 2033	115,795	116,514	
USD	691,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	866,236	913,148	
	984,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	956,720	985,278	
	955,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	999,169	984,902	
USD	456,000	Canadian Natural Resources Ltd., 2.95%, July 15, 2030	544,433	605,354	
	247,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	257,087	283,451	
	341,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	355,042	386,084	
USD	1,452,000	Capital Power US Holdings Inc., 5.26%, June 01, 2028	2,029,803	2,072,978	
USD	1,064,000	Capital Power US Holdings Inc., 6.19%, June 01, 2035	1,487,404	1,567,588	
USD	2,795,000	CCL Industries Inc., 3.05%, June 01, 2030	3,743,742	3,713,135	
	1,403,000	Cenovus Energy Inc., 3.5%, February 07, 2028	1,387,501	1,405,677	
USD	726,000	Cenovus Energy Inc., 5.4%, June 15, 2047	999,952	955,945	
USD	128,000	Champion Iron Canada Inc., 7.88%, July 15, 2032	177,414	188,041	
	145,000	Empire Communities Corp., 7.63%, November 01, 2029	145,367	144,595	
USD	206,000	Empire Communities Corp., 9.75%, May 01, 2029	285,329	302,541	
USD	650,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	859,665	926,791	
USD	150,000	First Quantum Minerals Ltd., 6.38%, February 15, 2036	204,735	208,906	
USD	67,000	First Quantum Minerals Ltd., 7.25%, February 15, 2034	92,606	97,518	
USD	134,000	First Quantum Minerals Ltd., 8%, March 01, 2033	193,650	198,873	
	22,000,000	Government of Canada, 2.25%, February 01, 2028	21,871,080	21,846,734	
	8,000,000	Government of Canada, 2.5%, November 01, 2027	8,005,600	7,984,230	
	53,000,000	Government of Canada, 2.5%, May 01, 2028	52,723,293	52,773,506	
	86,000	Government of Canada, 2.75%, September 01, 2027	80,887	86,150	
	10,800,000	Government of Canada, 2.75%, March 01, 2030	10,729,848	10,731,674	
	5,000,000	Government of Canada, 2.75%, September 01, 2030	4,987,800	4,956,326	
	15,871,000	Government of Canada, 2.75%, March 01, 2031	15,563,420	15,693,784	
	11,156,000	Government of Canada, 3%, June 01, 2034	10,877,947	10,974,136	
	22,217,000	Government of Canada, 3.25%, November 01, 2026	22,293,504	22,284,934	
	21,498,000	Government of Canada, 3.25%, June 01, 2036	20,939,052	21,271,119	
	1,081,000	Government of Canada, 3.5%, March 01, 2028	1,102,272	1,094,697	
	10,874,000	Government of Canada, 3.5%, December 01, 2057	10,051,234	10,327,901	
	13,984,000	Government of Canada, 4%, March 01, 2029	14,485,667	14,397,004	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Global Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CANADA (cont'd)			
	1,292,416	Government of Canada, Real Return Bond, 4%, December 01, 2031	1,475,716	1,504,285	
	1,063,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	1,022,588	1,045,723	
	618,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	647,036	650,741	
	69,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	69,000	72,545	
	78,000	Jones DesLauriers Insurance Management Inc., 7.25%, October 01, 2033	78,000	76,586	
	144,000	Keyera Corp., Series A, Convertible, Variable Rate, October 15, 2055	144,975	146,979	
USD	2,595,000	Manulife Financial Corp., Variable Rate, February 24, 2032	3,637,710	3,658,986	
	121,000	Mattamy Group Corp., 5.5%, December 15, 2032	120,913	120,042	
USD	166,000	Mattamy Group Corp., 6%, December 15, 2033	227,802	226,271	
	122,000	MDA Space Ltd., 7%, December 23, 2030	122,000	128,102	
	143,000	Northland Power Inc., Variable Rate, June 30, 2083	154,440	155,381	
USD	39,000	NOVA Chemicals Corp., 7%, December 01, 2031	55,080	58,160	
	77,000	Pembina Pipeline Corp., Series 2, Convertible, Variable Rate, June 06, 2055	78,708	79,409	
	13,000	Rogers Communications Inc., Convertible, Variable Rate, April 15, 2055	13,163	13,114	
USD	43,000	Rogers Communications Inc., Convertible, Variable Rate, April 15, 2055	61,066	62,492	
	310,000	Rogers Communications Inc., Convertible, Variable Rate, July 31, 2056	311,758	320,369	
	56,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	54,843	56,283	
	112,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	112,000	114,543	
USD	198,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	275,168	300,059	
USD	24,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	33,513	35,648	
	66,000	Tamarack Valley Energy Ltd., 6.88%, July 25, 2030	66,207	69,505	
	77,000	TELUS Corp., Convertible, Variable Rate, July 21, 2055	77,677	80,026	
	75,000	TELUS Corp., Convertible, Variable Rate, July 21, 2055	76,604	80,952	
	79,000	TELUS Corp., Series CAU, Convertible, Variable Rate, June 09, 2056	79,000	79,226	
	2,452,414	Teranet Holdings LP, 3.27%, December 01, 2031	2,242,728	2,518,474	
	960,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	956,327	999,610	
USD	3,220,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	4,422,804	4,724,642	
USD	895,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	1,170,699	1,260,187	
USD	875,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	1,192,215	1,242,361	
USD	126,463	WestJet Loyalty LP, Floating Rate, February 14, 2031	172,049	174,328	
USD	960,000	WSP Global Inc., 5.04%, September 18, 2031	1,305,840	1,353,627	
USD	960,000	WSP Global Inc., 5.71%, September 18, 2036	1,305,840	1,349,933	
			238,100,788	240,381,118	20.4
		GERMANY			
EUR	8,719,000	Federal Republic of Germany, 1.8%, August 15, 2053	10,612,942	10,131,411	
EUR	10,436,000	Federal Republic of Germany, 2.2%, February 15, 2034	14,925,600	16,275,165	
EUR	3,800,000	Federal Republic of Germany, 2.5%, August 15, 2054	5,521,419	5,150,256	
EUR	15,700,000	Federal Republic of Germany, 2.6%, August 15, 2034	24,393,519	25,113,901	
EUR	3,250,000	Federal Republic of Germany, 2.9%, August 15, 2056	4,747,746	4,757,620	
EUR	2,472,000	Federal Republic of Germany, Series 15Y, Zero Coupon, May 15, 2035	3,019,417	3,125,626	
EUR	5,007,000	Federal Republic of Germany, Series 189, 2.1%, April 12, 2029	7,211,288	8,021,893	
EUR	8,000,000	Federal Republic of Germany, Series 193, 2.5%, April 16, 2031	12,857,974	12,906,794	
EUR	76,000	Federal Republic of Germany, Zero Coupon, February 15, 2031	107,663	109,587	
			83,397,568	85,592,253	7.3
		SPAIN			
EUR	22,300,000	Kingdom of Spain, 3.25%, April 30, 2034	32,774,284	36,461,018	
EUR	23,100,000	Kingdom of Spain, 3.5%, May 31, 2029	35,739,863	38,320,256	
EUR	4,450,000	Kingdom of Spain, 4%, October 31, 2054	6,597,174	7,205,197	
			75,111,321	81,986,471	7.0
		U.K.			
USD	1,760,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	2,591,161	2,589,725	
USD	21,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	29,987	31,148	
USD	1,337,000	Barclays PLC, Variable Rate, May 16, 2029	1,826,231	1,904,735	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Global Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		U.K. (cont'd)			
USD	1,602,000	Barclays PLC, Variable Rate, June 26, 2032	2,261,944	2,272,289	
EUR	1,800,000	Barclays PLC, Variable Rate, May 31, 2036	3,056,772	3,040,793	
USD	50,367	Boots Group Finco LP, Floating Rate, July 19, 2032	69,374	71,775	
EUR	1,980,000	BP Capital Markets PLC, 1.64%, June 26, 2029	3,067,292	3,082,351	
EUR	1,910,000	British Telecommunications PLC, 3.75%, January 03, 2035	3,048,255	3,085,722	
USD	54,000	Endeavour Mining PLC, 7%, May 28, 2030	74,223	78,204	
EUR	1,850,000	Gatwick Funding Ltd., 3.63%, October 16, 2033	2,960,562	2,976,315	
USD	1,357,000	HSBC Holdings PLC, Variable Rate, March 03, 2031	1,946,956	1,937,498	
USD	1,307,000	HSBC Holdings PLC, Variable Rate, May 13, 2031	1,817,341	1,875,456	
USD	161,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2035	224,886	227,541	
EUR	2,120,000	Lloyds Banking Group PLC, Variable Rate, May 09, 2035	3,480,274	3,469,470	
EUR	1,966,000	National Grid PLC, 0.75%, September 01, 2033	2,496,130	2,609,765	
USD	90,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	127,867	141,322	
USD	610,000	Standard Chartered PLC, Convertible, Variable Rate, January 10, 2027	758,052	846,274	
GBP	7,000,000	United Kingdom Treasury Bond, 3.75%, October 22, 2053	10,245,470	9,922,161	
GBP	1,150,000	United Kingdom Treasury Bond, 4.38%, July 31, 2054	1,910,588	1,817,080	
GBP	12,100,000	United Kingdom Treasury Bond, 4.5%, March 07, 2035	22,637,855	22,441,561	
EUR	2,632,000	Vodafone Group PLC, 2.5%, May 24, 2039	4,350,741	3,587,512	
			68,981,961	68,008,697	5.8
		JAPAN			
JPY	4,133,050,000	Government of Japan, Ten Year Bond, 0.1%, December 20, 2030	45,816,679	33,368,906	
JPY	934,500,000	Government of Japan, Thirty Year Bond, 0.7%, December 20, 2051	9,512,942	3,973,333	
JPY	885,750,000	Government of Japan, Thirty Year Bond, Series 82, 1.8%, March 20, 2054	7,932,214	4,987,736	
USD	793,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	1,084,929	1,048,724	
			64,346,764	43,378,699	3.7
		AUSTRALIA			
USD	1,624,000	Glencore Funding LLC, 5.63%, April 04, 2034	2,183,259	2,367,882	
AUD	525,000	Government of Australia Treasury Bond, Series 138, 3.25%, April 21, 2029	457,741	500,504	
AUD	8,677,000	Government of Australia Treasury Bond, Series 162, 1.75%, June 21, 2051	5,421,271	4,380,218	
AUD	29,749,000	Government of Australia Treasury Bond, Series 166, 3%, November 21, 2033	23,792,805	26,352,680	
AUD	2,100,000	Government of Australia Treasury Bond, Series 167, 3.75%, May 21, 2034	1,813,992	1,945,249	
AUD	1,300,000	Government of Australia Treasury Bond, Series 169, 4.75%, June 21, 2054	1,207,473	1,182,106	
			34,876,541	36,728,639	3.1
		FRANCE			
EUR	2,000,000	BNP Paribas SA, Variable Rate, January 19, 2030	2,946,138	3,028,901	
EUR	7,471,000	French Republic, Zero Coupon, November 25, 2030	11,195,431	10,673,808	
EUR	12,903,000	French Republic, Zero Coupon, November 25, 2031	18,543,156	17,791,425	
USD	1,097,000	Orange SA, 4.25%, January 13, 2031	1,502,264	1,517,586	
USD	872,000	Orange SA, 4.75%, January 13, 2033	1,200,922	1,214,767	
EUR	1,200,000	Unibail-Rodamco-Westfield SE, 1.38%, December 04, 2031	1,696,979	1,739,878	
			37,084,890	35,966,365	3.1
		IRELAND			
USD	667,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	821,915	910,965	
USD	1,082,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, January 30, 2032	1,263,746	1,404,308	
USD	1,454,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	2,080,601	2,090,020	
USD	1,948,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	2,417,043	2,678,966	
USD	2,440,000	Avolon Holdings Funding Ltd., 4.95%, October 15, 2032	3,351,461	3,381,849	
USD	1,814,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	2,546,407	2,584,545	
USD	1,648,000	Avolon Holdings Funding Ltd., 5.75%, November 15, 2029	2,243,637	2,391,634	
USD	1,614,000	SMBC Aviation Capital Finance DAC, 5.3%, April 03, 2029	2,189,504	2,317,901	
USD	1,614,000	SMBC Aviation Capital Finance DAC, 5.55%, April 03, 2034	2,182,194	2,313,745	
			19,096,508	20,073,933	1.7

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Global Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		MEXICO			
USD	955,000	Petróleos Mexicanos, 6.7%, February 16, 2032	1,178,154	1,367,122	
USD	1,590,000	Petróleos Mexicanos, 6.75%, September 21, 2047	1,512,258	1,929,370	
USD	2,420,000	Petróleos Mexicanos, 6.84%, January 23, 2030	3,032,292	3,527,448	
USD	1,720,000	United Mexican States, 2.66%, May 24, 2031	2,158,832	2,164,959	
USD	1,507,000	United Mexican States, 3.75%, April 19, 2071	1,505,021	1,235,361	
USD	650,000	United Mexican States, 4.4%, February 12, 2052	826,426	663,695	
			10,212,983	10,887,955	0.9
		INDONESIA			
USD	1,200,650	Minejesa Capital BV, 4.63%, August 10, 2030	1,521,985	1,681,344	
USD	1,415,000	Pertamina (Persero) PT, 2.3%, February 09, 2031	1,563,903	1,767,389	
USD	1,745,000	Republic of Indonesia, 2.85%, February 14, 2030	2,324,736	2,318,683	
USD	1,275,000	Republic of Indonesia, 4.15%, September 20, 2027	1,658,668	1,814,370	
USD	2,260,000	Republic of Indonesia, 4.3%, March 31, 2052	2,672,665	2,567,641	
			9,741,957	10,149,427	0.9
		DOMINICAN REPUBLIC			
USD	670,000	AES Andres BV, 5.7%, May 04, 2028	821,553	929,536	
USD	1,800,000	Dominican Republic, 4.88%, September 23, 2032	2,258,948	2,431,462	
USD	450,000	Dominican Republic, 5.5%, February 22, 2029	570,827	640,095	
USD	2,305,000	Dominican Republic, 5.88%, January 30, 2060	2,466,836	2,897,046	
USD	1,400,000	Dominican Republic, 7.05%, February 03, 2031	1,963,113	2,093,068	
			8,081,277	8,991,207	0.8
		OMAN			
USD	3,615,000	Sultanate of Oman, 5.63%, January 17, 2028	4,629,276	5,184,609	
USD	2,040,000	Sultanate of Oman, 6.25%, January 25, 2031	2,753,902	3,050,502	
			7,383,178	8,235,111	0.7
		NIGERIA			
USD	5,785,000	Federal Republic of Nigeria, 6.13%, September 28, 2028	5,829,975	8,227,315	0.7
		QATAR			
USD	2,210,000	Qatar Energy, 2.25%, July 12, 2031	2,563,139	2,787,977	
USD	3,500,000	Qatar Energy, 3.13%, July 12, 2041	4,178,953	3,757,078	
			6,742,092	6,545,055	0.6
		GUATEMALA			
USD	605,000	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv SL, 5.25%, April 27, 2029	750,374	843,904	
USD	1,840,000	CT Trust, 5.13%, February 03, 2032	2,333,132	2,481,345	
USD	1,375,000	Republic of Guatemala, 3.7%, October 07, 2033	1,501,999	1,741,166	
USD	965,000	Republic of Guatemala, 6.13%, June 01, 2050	1,410,064	1,377,056	
			5,995,569	6,443,471	0.5
		BELGIUM			
EUR	2,480,000	Anheuser-Busch InBev SA/NV, 2%, March 17, 2028	3,906,654	3,967,915	
USD	1,561,000	Anheuser-Busch InBev Worldwide Inc., 4.95%, January 15, 2042	2,041,925	2,096,056	
			5,948,579	6,063,971	0.5
		SAUDI ARABIA			
USD	1,600,000	Gaci First Investment Co., 5.13%, February 14, 2053	1,971,044	1,960,201	
USD	1,050,000	Greensaif Pipelines Bidco SARL, 6.13%, February 23, 2038	1,408,732	1,545,931	
USD	2,775,000	Kingdom of Saudi Arabia, 3.45%, February 02, 2061	2,951,606	2,509,046	
			6,331,382	6,015,178	0.5
		UNITED ARAB EMIRATES			
USD	4,999,231	Galaxy Pipeline Assets Bidco Ltd., 2.94%, September 30, 2040	5,569,637	5,901,676	0.5
		IVORY COAST			
USD	2,800,000	Ivory Coast, 6.13%, June 15, 2033	3,445,174	3,950,729	
USD	895,000	Ivory Coast, 8.25%, January 30, 2037	1,183,657	1,407,318	
			4,628,831	5,358,047	0.5

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Global Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		SOUTH AFRICA			
USD	1,220,000	Eskom Holdings SOC Ltd., 8.45%, August 10, 2028	1,612,122	1,822,469	
USD	2,720,000	Republic of South Africa, 5.75%, September 30, 2049	3,010,661	3,278,514	
			4,622,783	5,100,983	0.4
		PANAMA			
USD	1,175,628	AES Panama Generation Holdings SRL, 4.38%, May 31, 2030	1,474,233	1,579,690	
USD	2,350,000	Republic of Panama, 3.87%, July 23, 2060	2,763,621	2,308,858	
USD	675,000	Telecomunicaciones Digitales SA, 4.5%, January 30, 2030	871,186	915,336	
			5,109,040	4,803,884	0.4
		PARAGUAY			
USD	2,525,000	Republic of Paraguay, 2.74%, January 29, 2033	2,759,977	3,182,399	0.3
		CHILE			
USD	718,528	GNL Quintero SA, 4.63%, July 31, 2029	954,488	1,017,575	
USD	2,270,000	Republic of Chile, 3.1%, January 22, 2061	2,235,257	2,024,698	
			3,189,745	3,042,273	0.3
		UZBEKISTAN			
USD	2,110,000	Republic of Uzbekistan, 3.9%, October 19, 2031	2,518,785	2,786,192	0.3
		ECUADOR			
USD	2,200,000	Republic of Ecuador, Step Rate, July 31, 2040	1,572,552	2,618,648	0.2
		NETHERLANDS			
EUR	1,500,000	ABN AMRO Bank NV, 4.38%, October 20, 2028	2,288,376	2,501,543	0.2
		BRAZIL			
USD	690,000	Federative Republic of Brazil, 3.88%, June 12, 2030	839,689	932,941	
USD	596,896	MC Brazil Downstream Trading SARL, 7.25%, June 30, 2031	721,922	795,298	
USD	485,256	MV24 Capital BV, 6.75%, June 01, 2034	623,986	685,355	
			2,185,597	2,413,594	0.2
		SWITZERLAND			
USD	1,646,000	UBS Group AG, 4.25%, March 23, 2028	2,243,260	2,323,908	
USD	49,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	69,935	70,157	
			2,313,195	2,394,065	0.2
		PERU			
USD	760,000	Transportadora de Gas del Peru SA, 4.25%, April 30, 2028	1,001,714	1,069,618	0.1
		INDIA			
USD	190,000	Fairfax India Holdings Corp., 5%, February 26, 2028	235,066	259,654	
USD	452,025	Greenko Power II Ltd., 4.3%, December 13, 2028	560,710	613,822	
			795,776	873,476	0.1
		PHILIPPINES			
USD	485,000	Republic of the Philippines, 4.2%, March 29, 2047	518,351	560,377	0.1
		MACAU			
USD	89,000	MGM China Holdings Ltd., 6.25%, May 15, 2033	121,187	123,601	
USD	61,000	Studio City Finance Ltd., 5%, January 15, 2029	74,769	82,983	
USD	169,000	Wynn Macau Ltd., 6.75%, February 15, 2034	235,191	238,650	
			431,147	445,234	0.0
		HONG KONG			
USD	136,000	Melco Resorts Finance Ltd., 6.5%, September 24, 2033	189,114	189,296	
USD	131,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	179,602	190,440	
			368,716	379,736	0.0
		ISRAEL			
USD	292,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	289,601	320,202	
USD	6,000	Teva Pharmaceutical Finance Netherlands III BV, 6%, December 01, 2032	8,419	8,835	
			298,020	329,037	0.0
		CONGO			
USD	205,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	296,487	294,328	0.0
		LUXEMBOURG			
USD	204,000	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	277,843	289,685	0.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Global Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		DENMARK			
USD	78,000	Genmab AS/Genmab Finance LLC, 6.25%, December 15, 2032	109,521	112,805	
USD	114,000	Genmab AS/Genmab Finance LLC, 7.25%, December 15, 2033	162,096	169,074	
			271,617	281,879	0.0
		CHINA			
CNY	80,000	People's Republic of China, 2.69%, August 12, 2026	16,134	16,760	0.0
		Total Investment Portfolio before Derivative Instruments	**1,155,993,142**	**1,150,922,112**	**97.9**
		Foreign Currency Forward Contract(s)		(7,990,446)	(0.7)
		Total Investment Portfolio	**1,155,993,142**	**1,142,931,666**	**97.2**
		Other Net Assets (Liabilities)		32,098,672	2.8
		Net Assets Attributable to Holders of Redeemable Units		**1,175,030,338**	**100.0**

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) ($)
Bank of Montreal	A-1	September 10, 2026	CAD	10,805,198	GBP	5,812,000	1.86	(93,696)
Bank of Montreal	A-1	September 10, 2026	CAD	348,535,970	USD	251,925,000	1.38	(7,620,746)
Canadian Imperial Bank of Commerce	A-1	September 10, 2026	CAD	42,326,099	EUR	26,203,000	1.62	(127,387)
Canadian Imperial Bank of Commerce	A-1	September 10, 2026	CAD	7,018,540	JPY	805,504,678	0.01	(25,685)
RBC Dominion Securities Inc.	A-1+	September 10, 2026	CAD	42,330,553	EUR	26,203,000	1.62	(122,932)
Total Foreign Currency Forward Contract(s) Value								**(7,990,446)**

**Credit rating provided by S&P Global Ratings.*

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	(7,990)	-	-	(7,990)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(7,990)	-	-	(7,990)

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	5,659	-	-	5,659
Derivative assets - Swaps and swaptions	-	-	-	-
Total	5,659	-	-	5,659
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	66,999	73,803	993,339	1,021,217	144,942	135,474	51,511,305	52,646,629
Redeemable units issued	5,547	3,547	76,642	35,228	30,548	30,575	5,218,716	1,913,624
Redeemable units issued for reinvested distributions	468	564	7,599	8,742	2,061	2,089	1,038,116	1,001,107
Redeemable units redeemed	(6,385)	(8,198)	(134,333)	(95,164)	(24,224)	(18,075)	(1,497,268)	(6,442,470)
Number of redeemable units at the end of period/year	66,629	69,716	943,247	970,023	153,327	150,063	56,270,869	49,118,890

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	8,037	10,448	12,463,994	11,726,167
Redeemable units issued	549	-	2,228,203	960,561
Redeemable units issued for reinvested distributions	87	129	247,216	221,980
Redeemable units redeemed	(2,053)	(1,337)	(816,498)	(1,196,506)
Number of redeemable units at the end of period/year	6,620	9,240	14,122,915	11,712,202

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Global Fixed Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.000	0.18
Series E	1.750	0.18
Series F	0.750	0.18
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.000	0.18
Series W	Paid directly by investor	0.12

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	176,892	127,569
Collateral (non-cash)	185,275	134,020

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	70	90
Charges	(21)	(27)
Securities lending revenue	49	63
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
	-

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
	-

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
U.S.A.	34.9
Canada	15.9
Spain	7.7
U.K.	6.5
Germany	6.0
Japan	4.6
Other Net Assets (Liabilities)	3.7
Australia	3.4
France	3.1
Ireland	1.8
Mexico	1.0
Indonesia	0.9
Dominican Republic	0.8
Oman	0.8
Nigeria	0.7
South Africa	0.7
Qatar	0.6
Guatemala	0.6
Belgium	0.6
United Arab Emirates	0.6
Saudi Arabia	0.6
Foreign Currency Forward Contract(s)	0.5
Netherlands	0.5
Ivory Coast	0.5
Panama	0.4
Egypt	0.4
Chile	0.3
Paraguay	0.3
Uzbekistan	0.3
Ecuador	0.2
Brazil	0.2
Switzerland	0.2
Cayman Islands	0.2
Peru	0.2
India	0.1
Zambia	0.1
Philippines	0.1
Macau	0.0
Hong Kong	0.0
Israel	0.0
Luxembourg	0.0
Congo	0.0
Denmark	0.0
China	0.0
Burkina Faso	0.0
Total	**100.0**

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at June 30, 2026

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	25.7
AA/Aa/A+	30.2
A	13.6
BBB/Baa/B++	22.1
BB/Ba/B+	5.0
B	1.3
Total	**97.9**

as at December 31, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	17.0
AA/Aa/A+	37.8
A	11.8
BBB/Baa/B++	21.9
BB/Ba/B+	6.0
B	1.7
Not Rated	0.1
Total	**96.3**

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.
**Refer to Note 10 for Credit Rating Chart reference.*

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	590,609	(356,157)	234,452	20.0
Euro	240,253	(84,907)	155,346	13.2
Japanese Yen	47,165	(7,044)	40,121	3.4
Australian Dollar	36,717	-	36,717	3.1
British Pound	34,181	(10,899)	23,282	2.0
Chinese Renminbi	17	-	17	0.0
Total	**948,942**	**(459,007)**	**489,935**	**41.7**

~Includes monetary and non-monetary instruments, if any.

Currency Risk (cont'd)

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	546,735	(344,728)	202,007	18.9
Euro	224,985	(84,554)	140,431	13.1
Japanese Yen	48,545	(7,080)	41,465	3.9
Australian Dollar	34,065	-	34,065	3.2
British Pound	34,465	(10,718)	23,747	2.2
Chinese Renminbi	16	-	16	0.0
Total	**888,811**	**(447,080)**	**441,731**	**41.3**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $48,994,000 (December 31, 2025 - $44,173,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at June 30, 2026

	Less than 1 Year (in $000's)	1 - 3 Years (in $000's)	3 - 5 Years (in $000's)	Greater than 5 Years (in $000's)	Total (in $000's)
Interest Rate Exposure	**56,881**	**261,974**	**243,769**	**588,298**	**1,150,922**

as at December 31, 2025

	Less than 1 Year (in $000's)	1 - 3 Years (in $000's)	3 - 5 Years (in $000's)	Greater than 5 Years (in $000's)	Total (in $000's)
Interest Rate Exposure	**121,835**	**94,219**	**259,259**	**549,147**	**1,024,460**

As at June 30, 2026, had the prevailing interest rates increased or decreased by 0.25% (December 31, 2025 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $16,324,000 (December 31, 2025 - $14,647,000). In practice, the actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Bonds	-	1,150,922	-	1,150,922
Foreign currency forward contract(s), net	-	(7,990)	-	(7,990)
Total	**-**	**1,142,932**	**-**	**1,142,932**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Bonds	-	1,024,460	-	1,024,460
Foreign currency forward contract(s), net	-	5,659	-	5,659
Total	**-**	**1,030,119**	**-**	**1,030,119**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Strategic Fixed Income Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	283,460	272,165
Investments pledged as collateral	-	-
Cash	9,536	1,853
Unrealized gain on futures and foreign currency forward contracts	458	2,887
Swaps, swaptions and options	-	4
Receivable for investments sold	567	-
Receivable for unit subscriptions	603	449
Dividends receivable	45	44
Interest receivable	3,248	3,280
Fees rebate receivable	14	15
Other accounts receivable	-	-
	297,931	280,697
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	4,467	-
Swaps, swaptions and options	-	4
Management fees payable	1	2
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	5,030	195
Payable for unit redemptions	492	366
Other accounts payable	-	-
	9,991	568
Net assets attributable to holders of redeemable units	287,940	280,129

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	1,182	1,228	17.61	17.60	67,117	69,760
Series E	31,122	35,759	18.27	18.25	1,703,882	1,959,138
Series F	5,337	3,784	11.66	11.65	457,882	324,860
Series I	52,731	53,795	24.38	24.37	2,162,573	2,207,249
Series OF	446	433	19.47	19.46	22,903	22,262
Series W	197,122	185,130	27.35	27.33	7,207,341	6,774,034

The accompanying notes are an integral part of these financial statements.

Strategic Fixed Income Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	388	522
Interest for distribution purposes	7,242	7,081
Income distributions from investments	171	117
Capital gain distributions from investments	-	-
Derivative income (loss)	(37)	-
Net realized gain (loss) on sale of investments and derivatives	2,294	92
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(1,775)	(589)
Total net gain (loss) on investments and derivatives	8,283	7,223
Other income		
Securities lending revenue (Note 6)	11	3
Foreign exchange gain (loss) on cash	132	(179)
Fees rebate	95	99
Other income	-	-
Total other income	238	(77)
Total income	8,521	7,146
Expenses		
Management fees (Note 5)	301	362
Administration fees (Note 5)	170	160
Commissions and other portfolio transaction costs	18	6
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	23	18
Harmonized sales tax	48	49
Other expenses	7	5
Total expenses	568	601
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	7,953	6,545

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	280,129	273,488
Increase (decrease) in net assets attributable to holders of redeemable units	7,953	6,545
Distributions to holders of redeemable units		
From net investment income	(7,760)	(7,512)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(7,760)	(7,512)
Redeemable unit transactions		
Proceeds from redeemable units issued	44,453	20,712
Reinvestment of distributions to holders of redeemable units	7,743	7,495
Redemption of redeemable units	(44,578)	(33,136)
Net increase (decrease) from redeemable unit transactions	7,618	(4,929)
Net increase (decrease) in net assets attributable to holders of redeemable units	7,811	(5,896)
Net assets attributable to holders of redeemable units at the end of period/year	287,940	267,592

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	7,953	6,545
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(2,294)	(92)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	1,775	589
Unrealized foreign exchange (gain) loss on cash	(108)	191
Commissions and other portfolio transaction costs	18	6
Proceeds from sale and maturity of investments and derivatives	87,708	60,850
Purchase of investments and derivatives	(87,167)	(57,070)
Non-cash distributions from investments	(171)	(117)
(Increase) decrease in dividends receivable	(1)	1
(Increase) decrease in interest receivable	32	433
Increase (decrease) in management fees payable	(1)	4
Increase (decrease) in administration fees payable	-	2
Change in other accounts receivable and payable	1	(6)
Net cash from (used in) operating activities	7,745	11,336
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(17)	(17)
Proceeds from issuance of redeemable units	42,514	19,867
Amounts paid on redemption of redeemable units	(42,667)	(32,328)
Net cash from (used in) financing activities	(170)	(12,478)
Unrealized foreign exchange gain (loss) on cash	108	(191)
Net increase (decrease) in cash	7,575	(1,142)
Cash (bank overdraft), beginning of period/year	1,853	4,351
Cash (bank overdraft), end of period/year	9,536	3,018
Supplementary Information:		
Interest received, net of withholding tax*	7,260	7,498
Dividends received, net of withholding tax*	378	521
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Strategic Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS			
	52,000	407 International Inc., 2.84%, March 07, 2050	37,775	37,548	
	55,000	407 International Inc., 3.6%, May 21, 2047	46,441	46,499	
	54,000	407 International Inc., 5.96%, December 03, 2035	60,856	61,484	
	13,000	407 International Inc., Series 06D1, 5.75%, February 14, 2036	13,683	14,395	
	59,000	407 International Inc., Series 23A1, 4.86%, July 31, 2053	60,464	59,087	
	118,005	Access Health Abbotsford Ltd., 6.03%, March 07, 2038	124,177	127,713	
USD	318,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	396,746	434,313	
USD	309,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, January 30, 2032	363,860	401,046	
USD	104,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, October 29, 2041	111,060	119,144	
USD	139,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Convertible, Variable Rate, January 31, 2056	198,902	199,802	
	978,000	Air Canada, 4.63%, August 15, 2029	944,678	985,922	
USD	183,687	Air Canada, Pass Through Trust Certificates, 2015-1, Class A, 3.6%, March 15, 2027	235,893	258,272	
USD	460,000	Air Canada, Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	678,994	652,616	
	184,000	Air Lease Corp., 5.4%, June 01, 2028	188,559	189,873	
	120,000	Alimentation Couche-Tard Inc., Series 9, 3.86%, September 26, 2032	118,967	119,309	
	151,000	Allied Properties REIT, 4.81%, February 24, 2029	151,000	153,442	
	281,000	Alphabet Inc., 4.35%, May 15, 2036	280,050	286,371	
	287,000	Alphabet Inc., 5%, May 15, 2056	284,222	294,144	
USD	1,209,000	AltaGas Ltd., Convertible, Variable Rate, October 15, 2054	1,665,530	1,797,872	
	441,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	380,965	445,273	
	56,000	AltaLink LP, 3.99%, June 30, 2042	50,935	51,749	
USD	111,000	Alumina PTY Ltd., 6.13%, March 15, 2030	159,857	160,112	
USD	267,000	Alumina PTY Ltd., 6.38%, September 15, 2032	384,520	385,858	
	276,000	Amazon.com Inc., 4%, June 12, 2033	275,583	278,040	
	241,000	Amazon.com Inc., 4.35%, June 12, 2036	240,516	243,144	
	202,000	Amazon.com Inc., 5%, June 12, 2056	201,129	204,143	
USD	112,912	American Airlines, Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	130,455	144,660	
USD	11,645	American Airlines, Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	14,324	15,824	
	206,000	Anheuser-Busch InBev Finance Inc., 4.32%, May 15, 2047	189,901	189,896	
USD	223,000	Anheuser-Busch InBev Worldwide Inc., 4.95%, January 15, 2042	286,791	299,437	
USD	1,399,000	APLD ComputeCo LLC, 9.25%, December 15, 2030	1,900,294	2,142,371	
USD	456,000	APLD ComputeCo 2 LLC, 6.75%, March 15, 2031	620,924	649,516	
	30,000	ARC Resources Ltd., 3.47%, March 10, 2031	27,727	29,854	
	154,000	ARC Resources Ltd., Series 6, 4.1%, February 25, 2033	154,000	156,482	
	386,000	Artemis Gold Inc., 5.63%, February 15, 2031	387,418	391,026	
USD	180,000	AT&T Inc., 3.65%, June 01, 2051	174,980	174,504	
USD	182,000	AT&T Inc., 4.3%, February 15, 2030	237,464	254,923	
	308,000	AT&T Inc., 4.5%, March 12, 2036	307,313	308,418	
	208,000	AT&T Inc., 5.1%, November 25, 2048	193,779	204,353	
	178,000	AT&T Inc., 5.25%, March 12, 2056	176,936	176,683	
	175,667	Athabasca Indigenous Midstream LP, 6.07%, February 05, 2042	182,369	191,330	
	164,000	Aviva PLC, 4%, October 02, 2030	152,654	163,012	
USD	307,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	382,492	422,199	
USD	240,000	Avolon Holdings Funding Ltd., 4.95%, October 15, 2032	329,652	332,641	
USD	253,000	Avolon Holdings Funding Ltd., 5.15%, January 15, 2030	355,149	360,468	
USD	539,000	Avolon Holdings Funding Ltd., 5.75%, November 15, 2029	743,328	782,215	
USD	674,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	850,623	964,828	
USD	295,000	Bank of America Corp., Variable Rate, January 24, 2031	424,844	424,404	
USD	283,000	Bank of America Corp., Variable Rate, April 29, 2031	331,854	370,664	
USD	311,000	Bank of America Corp., Variable Rate, April 25, 2034	420,796	447,595	
USD	162,000	Bank of America Corp., Variable Rate, January 24, 2036	233,304	235,038	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Strategic Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
USD	154,000	Bank of America Corp., Variable Rate, February 12, 2036	220,559	223,263	
USD	250,000	Bank of America Corp., Variable Rate, April 23, 2037	342,863	353,750	
	102,000	Bank of Montreal, 4.31%, June 01, 2027	101,295	103,137	
	1,260,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	1,237,811	1,319,018	
	138,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	139,338	145,057	
USD	350,000	Bank of Montreal, Convertible, Variable Rate, May 26, 2084	474,723	519,595	
	354,000	Bank of Montreal, Variable Rate, June 15, 2034	354,000	357,854	
	175,000	Bank of Montreal, Variable Rate, July 03, 2034	175,000	181,432	
USD	161,000	Bank of Montreal, Variable Rate, January 10, 2037	178,614	205,029	
	155,000	Bank of Montreal, Variable Rate, May 26, 2082	155,651	157,331	
	477,000	Bank of Montreal, Variable Rate, November 26, 2082	472,846	497,648	
	154,000	Bank of Nova Scotia (The), Variable Rate, November 15, 2035	153,994	157,698	
	1,063,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	1,052,558	1,095,663	
USD	71,000	Barclays PLC, Convertible, Variable Rate, March 15, 2029	90,504	106,065	
USD	101,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	151,238	159,010	
USD	547,000	Barclays PLC, Convertible, Variable Rate, December 15, 2034	754,547	804,875	
USD	95,000	Barclays PLC, Convertible, Variable Rate, March 15, 2035	135,636	140,907	
USD	702,000	Barclays PLC, Variable Rate, May 16, 2029	944,518	1,000,093	
	183,809	Bay Adelaide E LP/BOPC BAC-W SB LP/BAC W B GR SB LP/BAC E B GR SB LP/VPMA, Series C, 4.64%, March 06, 2028	183,809	184,531	
USD	499,078	Beach Acquisition Bidco LLC, Payment-In-Kind, July 15, 2033	692,301	804,095	
	135,000	Bell Canada, 5.15%, August 24, 2034	135,057	142,466	
	216,000	Bell Canada, Variable Rate, March 27, 2055	216,000	218,449	
	102,000	Bird Construction Inc., 4.4%, June 01, 2031	102,000	103,049	
	162,000	BMW Canada Inc., Series AH, 3.7%, September 05, 2029	161,958	162,518	
USD	443,000	Boeing Co. (The), 3.6%, May 01, 2034	525,584	566,582	
USD	244,000	Boeing Co. (The), 3.75%, February 01, 2050	234,119	253,690	
USD	243,000	Boeing Co. (The), 6.39%, May 01, 2031	337,968	366,545	
	221,000	Boyd Group Inc., 5.5%, November 06, 2030	221,790	224,177	
	245,000	Boyd Group Services Inc., 5.75%, September 04, 2033	246,707	248,226	
	131,000	BPC Generation Infrastructure Trust, 3.8%, September 29, 2030	131,000	131,040	
	165,000	BPC Generation Infrastructure Trust, 4.61%, September 29, 2035	165,000	165,882	
USD	295,000	Broadcom Inc., 3.47%, April 15, 2034	342,466	376,319	
USD	107,000	Broadcom Inc., 4.9%, July 15, 2032	145,591	152,383	
USD	394,000	Brookfield Finance I (UK) PLC, 2.34%, January 30, 2032	449,964	490,626	
	187,000	Brookfield Finance II Inc., 5.4%, December 11, 2055	187,000	191,053	
	91,000	Brookfield Finance II Inc., 5.43%, December 14, 2032	92,351	97,512	
	154,000	Brookfield Infrastructure Finance ULC, 4.19%, September 11, 2028	150,704	156,192	
	52,000	Brookfield Infrastructure Finance ULC, 5.71%, July 27, 2030	54,268	55,693	
	72,000	Brookfield Infrastructure Finance ULC, 5.79%, April 25, 2052	75,843	76,995	
	30,000	Brookfield Infrastructure Finance ULC, 5.95%, July 27, 2053	32,697	32,805	
	399,000	Brookfield Office Properties Inc., Convertible, Variable Rate, March 18, 2056	399,000	406,012	
	160,000	Brookfield Property Finance ULC, Series 8, 5.55%, June 19, 2031	160,000	161,109	
	136,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	97,907	100,623	
	124,000	Brookfield Renewable Partners ULC, 5.29%, October 28, 2033	126,878	132,257	
USD	599,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	766,007	791,572	
	57,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	54,778	55,712	
USD	573,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	736,940	803,411	
USD	132,000	Burford Capital Global Finance LLC, 6.88%, April 15, 2030	163,885	178,469	
USD	415,000	Burford Capital Global Finance LLC, 8.5%, January 15, 2034	577,097	516,285	
USD	450,000	Burford Capital Global Finance LLC, 9.25%, July 01, 2031	611,221	621,944	
	72,000	CAE Inc., 5.54%, June 12, 2028	73,765	74,594	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Strategic Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	44,000	Calgary Airport Authority (The), Series D, 3.55%, October 07, 2051	36,575	37,080	
	73,853	Calgary Airport Authority (The), Series F, 3.75%, October 07, 2061	63,449	65,457	
	33,000	Canada Life Capital Trust, Series B, Convertible, 7.53%, June 30, 2032	39,031	38,592	
	523,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	528,536	539,375	
	1,483,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	1,444,767	1,545,746	
	304,000	Canadian Imperial Bank of Commerce, Variable Rate, June 18, 2032	303,945	304,330	
	209,000	Canadian Imperial Bank of Commerce, Variable Rate, April 02, 2035	208,701	211,246	
USD	121,000	Canadian Natural Resources Ltd., 2.95%, July 15, 2030	148,821	160,631	
	41,000	Canadian Pacific Railway Ltd., 3.05%, March 09, 2050	30,697	30,686	
	110,000	Canadian Tire Corp., Ltd., 6.57%, February 24, 2034	116,762	122,919	
	195,000	Canadian Utilities Ltd., Convertible, Variable Rate, December 22, 2055	195,000	197,382	
	121,000	Capital Power Corp., 5.97%, January 25, 2034	126,253	133,114	
	380,000	Capital Power Corp., Convertible, Variable Rate, June 05, 2054	397,907	436,078	
	839,000	Capital Power Corp., Series 3, Convertible, Variable Rate, September 09, 2082	876,975	949,927	
	243,000	Capital Power Corp., Series 9, 4.23%, January 14, 2033	242,961	242,771	
USD	102,000	Capital Power US Holdings Inc., 6.19%, June 01, 2035	142,589	150,276	
	274,000	CARDS II Trust, Series B, 4.44%, June 15, 2029	274,000	276,770	
	284,000	CARDS II Trust, Series C, 5.81%, June 15, 2029	283,999	287,953	
USD	441,000	Cargill Inc., 2.13%, April 23, 2030	516,310	571,516	
USD	159,000	Carnival Corp., Ltd., 6.13%, February 15, 2033	228,542	228,239	
USD	351,000	CCL Industries Inc., 3.05%, June 01, 2030	420,629	466,301	
	71,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	68,634	71,425	
USD	427,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	522,797	536,917	
USD	377,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	457,361	479,779	
USD	382,000	Cenovus Energy Inc., 2.65%, January 15, 2032	440,524	484,277	
	87,000	Cenovus Energy Inc., 3.5%, February 07, 2028	83,491	87,166	
	206,000	Cenovus Energy Inc., 4.6%, November 20, 2035	205,232	208,984	
USD	73,000	Cenovus Energy Inc., 5.4%, June 15, 2047	92,020	96,121	
USD	623,000	Champion Iron Canada Inc., 7.88%, July 15, 2032	868,790	915,232	
	248,000	Chartwell Retirement Residences, Series F, 4.5%, March 06, 2032	247,970	250,721	
	170,000	Choice Properties REIT, 5.03%, February 28, 2031	175,283	178,408	
	34,000	Choice Properties REIT, Series H, 5.27%, March 07, 2046	32,252	34,339	
	54,000	Choice Properties REIT, Series O, 3.83%, March 04, 2050	40,874	44,061	
	313,000	Cineplex Inc., Convertible, 7.75%, March 01, 2030	350,818	409,248	
USD	198,000	Cipher Compute LLC, 7.13%, November 15, 2030	280,378	292,285	
USD	235,000	Cisco Systems Inc., 4.95%, February 24, 2032	334,065	337,776	
USD	360,000	Citigroup Inc., Series BB, Convertible, Variable Rate, May 15, 2029	488,394	525,298	
USD	551,000	Citigroup Inc., Variable Rate, July 24, 2028	714,549	774,758	
USD	685,000	Citigroup Inc., Variable Rate, February 13, 2035	914,909	991,833	
USD	240,000	Citigroup Inc., Variable Rate, January 24, 2036	345,348	351,284	
	32,278	Comber Wind Financial Corp., 5.13%, November 15, 2030	31,905	33,115	
	49,000	Co-operators Financial Services Ltd., 3.33%, May 13, 2030	44,469	48,138	
USD	1,277,000	Core Scientific Finance I LLC, 7.75%, May 15, 2031	1,732,187	1,838,034	
USD	485,000	CoreWeave Inc., 9%, February 01, 2031	659,342	680,115	
USD	751,000	CoreWeave Inc., 9.25%, June 01, 2030	1,043,486	1,074,065	
USD	90,000	CoreWeave Inc., 9.63%, July 15, 2032	127,711	126,065	
USD	686,000	CoreWeave Inc., 9.75%, October 01, 2031	952,702	972,697	
USD	694,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	856,088	965,637	
USD	314,000	Crescent Energy Finance LLC, 7.38%, January 15, 2033	430,947	443,034	
USD	58,000	Crescent Energy Finance LLC, 7.63%, April 01, 2032	79,998	83,045	
	295,000	CT REIT, Series K, 4.36%, December 05, 2031	295,000	298,549	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Strategic Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	195,000	CU Inc., 2.61%, September 28, 2050	133,315	133,339	
USD	431,000	Darden Restaurants Inc., 3.85%, May 01, 2027	563,330	608,026	
USD	361,000	Darden Restaurants Inc., 6.3%, October 10, 2033	512,111	546,557	
	129,000	Dream Industrial REIT, Series H, 4.15%, April 22, 2031	129,000	129,802	
	158,000	Dream Summit Industrial LP, 4.17%, September 18, 2030	158,000	159,416	
USD	201,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	316,022	306,517	
	82,000	Eagle Credit Card Trust, Series B, 5.87%, June 17, 2029	82,000	85,758	
	159,000	Eagle Credit Card Trust, Series C, 7.12%, June 17, 2029	159,000	166,601	
	24,000	Eagle Credit Card Trust, Series C, 7.36%, June 17, 2028	24,231	25,127	
USD	1,249,000	Edged Compute LLC, 7.5%, April 30, 2031	1,704,824	1,727,599	
	42,291	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	35,532	37,778	
	96,000	E-L Financial Corp., Ltd., 4%, June 22, 2050	82,852	82,692	
USD	195,000	Element Fleet Management Corp., 5.64%, March 13, 2027	265,765	278,501	
USD	22,000	ELK Grove Village Property LLC, 7.5%, June 15, 2031	30,432	31,478	
	78,000	Emera Inc., 4.84%, May 02, 2030	77,894	80,634	
	499,000	Empire Communities Corp., 7.63%, November 01, 2029	500,247	497,606	
USD	822,000	Empire Communities Corp., 9.75%, May 01, 2029	1,138,547	1,207,225	
	108,000	Empire Life Insurance Co. (The), Series 6, Convertible, Variable Rate, March 17, 2031	108,000	109,394	
	81,000	Enbridge Gas Inc., 3.01%, August 09, 2049	59,846	60,405	
	82,000	Enbridge Gas Inc., 3.8%, June 01, 2046	69,603	71,411	
	55,000	Enbridge Inc., 3.9%, February 25, 2030	54,985	55,525	
	178,000	Enbridge Inc., 4.1%, September 21, 2051	143,740	149,867	
	136,000	Enbridge Inc., 4.2%, May 12, 2051	117,233	116,717	
	135,000	Enbridge Inc., 4.56%, February 25, 2035	134,957	137,397	
USD	887,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	1,166,516	1,264,713	
USD	1,630,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	1,811,735	2,314,952	
USD	458,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	585,281	656,471	
	279,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	331,605	337,726	
	120,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2084	132,814	130,837	
USD	125,000	Endeavour Mining PLC, 7%, May 28, 2030	171,887	181,027	
USD	629,000	Energy Transfer LP, 5.3%, April 01, 2044	780,115	818,547	
USD	140,000	Energy Transfer LP, 5.55%, May 15, 2034	195,431	202,057	
USD	1,456,000	Energy Transfer LP, Convertible, Variable Rate, February 15, 2056	2,026,821	2,110,475	
USD	87,000	Energy Transfer LP, Series G, Convertible, Variable Rate, May 15, 2030	123,383	127,429	
	310,000	ENMAX Corp., 3.77%, June 06, 2030	310,000	311,012	
	62,000	EPCOR Utilities Inc., 4.73%, September 02, 2052	62,012	60,856	
	293,000	Equinix Canada Financing Ltd., 4%, November 15, 2032	290,609	289,637	
USD	109,000	Exelon Corp., 4.1%, March 15, 2052	115,384	118,914	
	207,000	Extendicare Inc., 4.35%, April 14, 2031	207,000	209,175	
USD	701,000	Exxon Mobil Corp., 2.61%, October 15, 2030	841,196	922,854	
USD	830,000	Fairfax India Holdings Corp., 5%, February 26, 2028	1,020,892	1,134,280	
	108,000	Falcon Holding Acquisition Corp., Series 1, 6.13%, June 30, 2031	106,794	107,191	
	347,000	First Capital REIT, 5.57%, March 01, 2031	361,092	370,810	
	196,000	First Capital REIT, Series G, 4.76%, February 15, 2035	195,973	199,246	
USD	629,000	First Quantum Minerals Ltd., 6.38%, February 15, 2036	858,500	876,012	
USD	254,000	First Quantum Minerals Ltd., 7.25%, February 15, 2034	351,063	369,697	
USD	599,000	First Quantum Minerals Ltd., 8%, March 01, 2033	859,793	888,992	
USD	42,000	FMC Corp., 4.5%, October 01, 2049	35,034	38,610	
USD	586,000	FMC Corp., 6.38%, May 18, 2053	611,773	653,955	
USD	140,000	FMC Corp., 8%, June 01, 2031	196,181	206,708	
USD	102,000	FMC Corp., Convertible, Variable Rate, November 01, 2055	100,434	105,429	

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Strategic Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	231,000	Ford Credit Canada Co., 4.92%, January 09, 2031	230,892	234,524	
	479,000	Ford Credit Canada Co., 5.05%, January 09, 2032	477,460	486,246	
USD	601,000	Ford Motor Co., 4.75%, January 15, 2043	661,973	673,365	
USD	133,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	157,612	172,185	
USD	226,000	Ford Motor Credit Co., LLC, 6.8%, May 12, 2028	319,127	329,856	
USD	74,000	Ford Motor Credit Co., LLC, Floating Rate, November 05, 2026	102,454	105,142	
	82,000	Fortified Trust, Series A, 1.96%, October 23, 2026	77,088	81,836	
	64,000	Fortified Trust, Series C, 2.46%, October 23, 2026	59,744	63,740	
	180,000	Fortis Inc., Convertible, Variable Rate, December 04, 2055	180,000	181,137	
	55,000	FortisAlberta Inc., 4.27%, September 22, 2045	51,864	51,326	
	132,000	FortisBC Energy Inc., 2.54%, July 13, 2050	87,967	88,897	
	38,000	FortisBC Energy Inc., 6.05%, February 15, 2038	42,907	42,923	
	514,000	G. Cooper Equipment Rentals Ltd., 7.45%, July 04, 2029	517,365	520,371	
USD	96,000	General Motors Financial Co., Inc., 5.35%, July 15, 2027	133,073	137,351	
	161,000	General Motors Financial of Canada Ltd., 4.45%, February 25, 2030	161,135	164,793	
	58,000	General Motors Financial of Canada Ltd., 5%, February 09, 2029	58,578	60,004	
USD	258,000	Genmab AS/Genmab Finance LLC, 6.25%, December 15, 2032	362,249	373,125	
USD	542,000	Genmab AS/Genmab Finance LLC, 7.25%, December 15, 2033	770,729	803,844	
USD	597,000	Genworth Holdings Inc., 6.5%, June 15, 2034	745,804	843,008	
USD	965,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	919,174	1,152,915	
	79,000	George Weston Ltd., 6.69%, March 01, 2033	85,792	88,670	
	151,000	George Weston Ltd., 7.1%, February 05, 2032	166,085	170,716	
	52,000	Gibson Energy Inc., 4.45%, August 20, 2032	52,771	52,814	
	109,000	Gibson Energy Inc., 5.75%, July 12, 2033	118,139	118,232	
	55,000	Gibson Energy Inc., 6.2%, July 12, 2053	59,640	61,516	
	783,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	721,808	791,426	
	244,000	Gildan Activewear Inc., 4.36%, November 22, 2029	244,000	249,211	
	122,000	Gildan Activewear Inc., 4.71%, November 22, 2031	122,000	126,283	
	84,000	Glacier Credit Card Trust, Series 23-1, 5.68%, September 20, 2028	87,125	88,099	
	102,000	Glacier Credit Card Trust, Series 2023, 6.88%, September 20, 2028	107,740	107,709	
	241,000	Glencore Finance Canada Ltd., 4.05%, October 10, 2032	241,000	240,179	
USD	447,000	Glencore Finance Canada Ltd., Step Rate, October 25, 2042	589,887	617,136	
USD	210,000	Glencore Funding LLC, 5.63%, April 04, 2034	283,925	306,192	
	137,000	Granite REIT Holdings LP, 4%, October 04, 2029	137,000	138,079	
	187,000	Granite REIT Holdings LP, 4.35%, October 04, 2031	187,000	189,327	
	63,000	Greater Toronto Airports Authority, 4.53%, December 02, 2041	62,015	63,652	
	75,000	Greater Toronto Airports Authority, Series 19-2, 2.75%, October 17, 2039	59,585	63,185	
	64,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	49,757	50,368	
USD	1,141,861	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	1,317,002	1,594,340	
USD	472,000	Hawaiian Electric Co., Inc., 6%, October 01, 2033	658,920	663,941	
USD	831,000	HCA Inc., 3.5%, July 15, 2051	768,991	801,407	
USD	157,000	HCA Inc., 3.63%, March 15, 2032	191,767	207,507	
USD	424,000	HCA Inc., 5.25%, June 15, 2049	518,684	542,620	
	164,000	Heathrow Funding Ltd., 2.69%, October 13, 2027	153,707	163,006	
	60,000	Heathrow Funding Ltd., 3.78%, September 04, 2030	56,922	60,049	
USD	970,000	Hilton Domestic Operating Co., Inc., 5.88%, March 15, 2033	1,325,931	1,389,224	
USD	187,000	Home Depot Inc. (The), 1.88%, September 15, 2031	210,994	232,650	
USD	163,000	Home Depot Inc. (The), 2.75%, September 15, 2051	139,043	141,638	
USD	98,000	Honeywell Aerospace Inc., 4.3%, March 16, 2031	132,759	136,749	
USD	98,000	Honeywell Aerospace Inc., 4.6%, March 16, 2033	132,679	136,650	
USD	98,000	Honeywell Aerospace Inc., 5.73%, March 16, 2056	132,937	139,666	

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Strategic Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
USD	369,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	447,136	495,267	
USD	653,000	Howard Hughes Corp. (The), 6.13%, March 01, 2034	888,431	915,565	
USD	182,000	HSBC Holdings PLC, Variable Rate, November 03, 2028	263,499	267,328	
USD	205,000	HSBC Holdings PLC, Variable Rate, May 13, 2031	285,366	294,161	
USD	202,000	HSBC Holdings PLC, Variable Rate, November 03, 2033	315,854	329,478	
USD	122,000	Hyundai Capital America, 2%, June 15, 2028	147,981	164,365	
USD	319,000	Hyundai Capital America, 5.7%, June 26, 2030	444,648	465,066	
	144,000	Hyundai Capital Canada Inc., Series J, 3.58%, January 14, 2030	144,000	143,904	
USD	95,000	IAMGOLD Corp., 5.75%, October 15, 2028	127,292	134,400	
USD	93,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	98,065	113,369	
USD	250,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	275,188	310,994	
	152,000	Independent Order of Foresters (The), Variable Rate, October 15, 2035	130,610	144,808	
USD	400,000	ING Groep NV, Convertible, Variable Rate, November 16, 2034	566,122	596,189	
USD	193,000	Ingersoll Rand Inc., 5.31%, June 15, 2031	264,453	279,484	
USD	2,955,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	786,147	-	
	193,000	Inter Pipeline Ltd., 4.64%, May 30, 2044	162,066	176,637	
	100,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	102,319	103,545	
	158,000	Inter Pipeline Ltd., 6.38%, February 17, 2033	164,774	175,990	
	1,153,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	1,106,912	1,216,740	
	1,693,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	1,664,726	1,782,693	
	267,000	Inter Pipeline Ltd., Variable Rate, December 12, 2054	267,000	280,717	
USD	913,000	Ivanhoe Mines Ltd., 7.88%, January 23, 2030	1,320,418	1,310,834	
USD	114,000	Jane Street Group/JSG Finance Inc., 6.13%, November 01, 2032	156,492	161,765	
USD	1,003,000	Jane Street Group/JSG Finance Inc., 6.75%, May 01, 2033	1,409,132	1,461,857	
	373,000	Jones DesLauriers Insurance Management Inc., 7.25%, October 01, 2033	373,000	366,239	
USD	153,000	JPMorgan Chase & Co., Variable Rate, April 22, 2030	211,338	221,861	
USD	432,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	575,069	612,725	
	710,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	682,843	742,124	
	90,000	Keyera Corp., Series 5, 3.7%, October 15, 2030	89,998	89,864	
	89,000	Keyera Corp., Series 7, 4.57%, October 15, 2035	88,998	89,743	
	110,000	Keyera Corp., Series 8, 5.31%, October 15, 2055	109,997	109,833	
	602,000	Keyera Corp., Series A, Convertible, Variable Rate, October 15, 2055	606,011	614,453	
USD	185,000	Kraken Oil & Gas Partners LLC, 7.13%, May 15, 2031	258,248	256,719	
	70,000	Liberty Utilities (Canada) LP, 3.32%, February 14, 2050	52,194	52,362	
USD	786,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2035	1,097,925	1,110,852	
USD	98,000	Lloyds Banking Group PLC, Variable Rate, June 13, 2036	134,030	143,295	
	202,000	Loblaw Cos. Ltd., 5.01%, September 13, 2032	211,953	214,142	
	406,000	Loblaw Cos. Ltd., 5.12%, March 04, 2054	407,653	414,747	
	44,000	Loblaw Cos. Ltd., 5.34%, September 13, 2052	45,919	46,343	
	110,000	Loblaw Cos. Ltd., 6.05%, June 09, 2034	117,820	122,790	
USD	341,000	Manulife Financial Corp., Variable Rate, February 24, 2032	447,547	480,815	
	403,000	Manulife Financial Corp., Variable Rate, February 23, 2034	404,143	417,997	
	457,000	Mattamy Group Corp., 5.5%, December 15, 2032	456,370	453,382	
USD	634,000	Mattamy Group Corp., 6%, December 15, 2033	872,308	864,193	
	74,000	MCAP Commercial LP, 3.38%, November 26, 2027	68,966	73,982	
	209,000	MCAP Commercial LP, 4.3%, March 04, 2031	209,000	208,165	
	521,000	MDA Space Ltd., 7%, December 23, 2030	521,000	547,059	
USD	78,000	Medline Borrower LP/Medline Co-Issuer Inc., 5.25%, June 15, 2033	106,785	110,190	
USD	656,000	Melco Resorts Finance Ltd., 6.5%, September 24, 2033	912,210	913,072	
USD	599,000	Melco Resorts Finance Ltd., 7.63%, April 17, 2032	822,892	870,789	
USD	1,036,000	Meridian Arc Holdco LLC, 6.25%, April 30, 2031	1,424,430	1,473,816	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Strategic Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
	115,000	Metro Inc., 3.41%, February 28, 2050	87,513	90,323	
	203,000	Metro Inc., Series M, 3.47%, February 25, 2031	203,000	201,211	
USD	413,000	MGM China Holdings Ltd., 6.25%, May 15, 2033	562,361	573,564	
	175,000	Molson Coors International LP, 4.3%, July 08, 2033	174,734	177,311	
	193,000	Montreal International Fuel Facilities Corp., Series G, 3.71%, April 10, 2031	193,000	194,671	
USD	144,000	Morgan Stanley, Series I, Variable Rate, October 22, 2036	202,356	198,130	
USD	563,000	Morgan Stanley, Variable Rate, November 01, 2029	797,119	826,952	
	202,000	National Bank of Canada, Variable Rate, August 15, 2035	201,984	205,419	
USD	185,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	235,978	265,000	
USD	607,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	795,316	871,992	
USD	435,000	NatWest Group PLC, Convertible, Variable Rate, November 10, 2033	616,840	683,054	
USD	196,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	227,801	253,806	
	329,000	NextEra Energy Capital Holdings Inc., 4.67%, June 12, 2035	328,819	337,719	
	124,000	Nexus Industrial REIT, Series A, 4.24%, April 14, 2029	124,000	124,905	
	155,000	Nexus Industrial REIT, Series B, 4.64%, April 14, 2031	155,000	156,774	
USD	104,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	131,763	137,538	
	55,398	Northern Courier Pipeline LP, 3.37%, June 30, 2042	49,382	52,739	
	690,000	Northland Power Inc., Variable Rate, June 30, 2083	713,424	749,741	
	81,067	Northwestconnect Group Partnership, 5.95%, April 30, 2041	86,134	87,511	
USD	1,323,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	1,552,976	1,825,924	
USD	188,000	NOVA Chemicals Corp., 7%, December 01, 2031	265,420	280,363	
	174,000	Nova Scotia Power Inc., 3.57%, April 05, 2049	133,094	139,443	
	49,000	Nova Scotia Power Inc., 4.15%, March 06, 2042	43,046	44,818	
	91,000	Nova Scotia Power Inc., 4.5%, July 20, 2043	82,211	86,168	
USD	435,000	NRG Energy Inc., 5.75%, January 15, 2034	599,533	612,417	
USD	208,000	NRG Energy Inc., 5.88%, May 15, 2034	286,182	293,697	
USD	136,000	NRG Energy Inc., 6%, January 15, 2036	189,332	192,221	
USD	374,000	NRG Energy Inc., 6.13%, May 15, 2036	515,050	531,010	
USD	625,000	Oak-Eagle AcquireCo Inc., 7.25%, July 01, 2033	872,889	926,120	
USD	291,000	Oak-Eagle AcquireCo Inc., 8.75%, July 01, 2034	407,650	438,267	
USD	174,000	OneMain Finance Corp., 3.88%, September 15, 2028	202,617	239,149	
USD	135,000	OneMain Finance Corp., 6.13%, May 15, 2030	186,104	191,608	
USD	30,000	OneMain Finance Corp., 6.75%, September 15, 2033	41,804	42,173	
USD	84,000	OneMain Finance Corp., 7.13%, November 15, 2031	118,694	121,665	
USD	509,000	OneMain Finance Corp., 7.5%, May 15, 2031	711,242	746,410	
USD	249,000	OneMain Finance Corp., 7.88%, March 15, 2030	342,568	367,910	
USD	166,000	Oracle Corp., 5.7%, February 04, 2036	226,413	228,424	
USD	197,000	Oracle Corp., 5.88%, September 26, 2045	244,550	245,618	
USD	182,000	Oracle Corp., 5.95%, September 26, 2055	220,968	220,331	
USD	109,000	Orange SA, 4.25%, January 13, 2031	149,268	150,790	
USD	87,000	Orange SA, 4.75%, January 13, 2033	119,817	121,198	
	123,000	Original Wempi Inc., 7.79%, October 04, 2027	130,641	128,318	
USD	304,000	Pacific Gas and Electric Co., 6.75%, January 15, 2053	445,961	453,941	
USD	496,000	Panther Escrow Issuer LLC, 7.13%, June 01, 2031	680,513	700,686	
USD	441,000	Paramount Global, 4.38%, March 15, 2043	401,847	405,353	
USD	745,000	Paramount Global, 5.85%, September 01, 2043	788,240	794,699	
USD	673,000	Paramount Global, Convertible, Variable Rate, March 30, 2062	774,305	817,371	
	366,000	Pembina Pipeline Corp., Series 2, Convertible, Variable Rate, June 06, 2055	374,117	377,452	
	405,000	Pembina Pipeline Corp., Series 11, 4.75%, March 26, 2048	371,104	378,794	
USD	500,000	PennyMac Financial Services Inc., 6.75%, February 15, 2034	692,285	681,110	
USD	131,000	PennyMac Financial Services Inc., 6.88%, May 15, 2032	181,021	181,947	

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Strategic Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
USD	283,000	PennyMac Financial Services Inc., 7.13%, November 15, 2030	396,625	407,098	
	346,000	Penske Truck Leasing Canada Inc., 3.75%, December 09, 2030	345,436	345,321	
USD	350,000	Pioneer OpCo LLC, 7%, May 15, 2033	484,709	505,691	
	47,000	Power Corp. of Canada, 4.46%, July 27, 2048	44,574	44,212	
	99,000	Power Corp. of Canada, 8.57%, April 22, 2039	136,294	133,957	
	151,000	Primaris REIT, 5.3%, March 15, 2032	151,265	159,024	
	89,000	Primaris REIT, 5.93%, March 29, 2028	91,664	92,594	
	82,000	Primaris REIT, 6.37%, June 30, 2029	85,792	87,932	
USD	978,000	Quikrete Holdings Inc., 6.38%, March 01, 2032	1,412,959	1,417,106	
USD	236,000	Quikrete Holdings Inc., 6.75%, March 01, 2033	341,906	341,367	
USD	1,027,535	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	1,391,938	1,346,547	
USD	143,000	QXO Building Products Inc., 6.5%, July 15, 2031	199,218	206,831	
USD	802,000	QXO Building Products Inc., 6.75%, April 30, 2032	1,114,580	1,175,252	
USD	211,000	QXO Building Products Inc., 6.88%, July 15, 2034	294,449	307,673	
USD	943,000	Raven Acquisition Holdings LLC, 6.88%, November 15, 2031	1,314,410	1,307,533	
	237,000	Reliance LP, 2.67%, August 01, 2028	217,215	233,420	
	102,000	Reliance LP, 3.6%, April 18, 2030	101,996	101,462	
	92,000	Reliance LP, 4.15%, April 18, 2033	91,995	91,485	
	165,000	Reliance LP, 4.39%, April 16, 2032	164,513	167,769	
	280,000	Reliance LP, 5.25%, May 15, 2031	285,593	296,235	
USD	1,238,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, April 01, 2032	1,704,516	1,797,569	
USD	448,000	RHP Hotel Properties LP/RHP Finance Corp., 6.5%, June 15, 2033	625,779	654,172	
USD	1,043,000	Rivian Holdings LLC/Rivian LLC/Rivian Automotive LLC, 10%, January 15, 2031	1,395,607	1,474,254	
USD	17,000	Rocket Cos. Inc., 6.13%, August 01, 2031	23,712	24,645	
USD	789,000	Rocket Cos. Inc., 6.38%, August 01, 2033	1,106,667	1,139,860	
USD	17,000	Rocket Cos. Inc., 6.5%, June 15, 2034	23,712	24,751	
USD	25,000	Rocket Cos. Inc., 7.13%, February 01, 2032	36,531	36,825	
USD	210,000	Rogers Communications Inc., Convertible, Variable Rate, April 15, 2055	298,242	305,195	
	61,000	Rogers Communications Inc., Convertible, Variable Rate, April 15, 2055	61,763	61,537	
	440,000	Rogers Communications Inc., Convertible, Variable Rate, July 31, 2056	442,507	454,717	
	201,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	192,118	202,015	
	276,000	Royal Bank of Canada, Series 31, Variable Rate, May 05, 2036	275,997	277,915	
	1,420,000	Royal Bank of Canada, Variable Rate, January 25, 2029	1,426,739	1,524,327	
	275,000	Royal Bank of Canada, Variable Rate, October 24, 2029	275,000	290,505	
	285,000	Royal Bank of Canada, Variable Rate, February 04, 2035	284,997	289,862	
	427,000	Royal Bank of Canada, Variable Rate, July 03, 2035	427,000	432,891	
	110,000	Royal Bank of Canada, Variable Rate, October 17, 2035	110,000	113,033	
	184,000	Royal Bank of Canada, Variable Rate, May 01, 2037	184,000	185,867	
USD	380,000	Royal Caribbean Cruises Ltd., 5.63%, September 30, 2031	520,615	543,866	
USD	212,000	Ryan Specialty LLC, 4.38%, February 01, 2030	286,180	290,090	
USD	291,000	Ryan Specialty LLC, 5.88%, August 01, 2032	408,941	407,070	
	112,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	96,982	107,536	
	92,000	Sagen MI Canada Inc., 5.91%, May 19, 2028	92,536	95,641	
	92,982	SEC LP and Arci Ltd., 5.19%, August 29, 2033	88,646	92,590	
USD	179,000	Sempra, Convertible, Variable Rate, April 01, 2055	251,477	256,025	
USD	210,000	Six Flags Entertainment Corp., 7.25%, May 15, 2031	282,951	296,321	
USD	936,000	Six Flags Entertainment Corp./Canada's Wonderland Co./Millennium Operations LLC, 8.63%, January 15, 2032	1,304,120	1,368,237	
	553,000	Sleep Country Canada Holdings Inc., 6.63%, November 28, 2032	553,000	565,558	
	37,000	SmartStop OP LP, 3.91%, June 16, 2028	37,000	37,266	
USD	258,000	SMBC Aviation Capital Finance DAC, 5.3%, April 03, 2029	350,344	370,519	
USD	256,000	SMBC Aviation Capital Finance DAC, 5.55%, April 03, 2034	346,723	366,988	

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Strategic Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
USD	497,000	Snap Inc., 6.88%, March 01, 2033	702,969	687,450	
USD	221,000	Snap Inc., 6.88%, March 15, 2034	305,070	303,704	
USD	508,000	Snap Inc., Convertible, 0.5%, May 01, 2030	609,611	588,805	
	109,000	South Bow Canadian Infrastructure Holdings Ltd., 4.62%, February 01, 2032	108,959	111,561	
USD	912,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	1,268,453	1,382,089	
USD	87,000	South Bow Canadian Infrastructure Holdings Ltd., Convertible, Variable Rate, March 01, 2055	121,446	129,223	
USD	23,000	Standard Chartered PLC, Convertible, Variable Rate, January 10, 2027	30,083	31,909	
	109,000	Stella-Jones Inc., 4.31%, October 01, 2031	109,210	110,380	
	87,069	Strait Crossing Development Corp., 6.17%, September 15, 2031	86,179	89,746	
USD	349,000	Studio City Finance Ltd., 5%, January 15, 2029	413,511	474,771	
	183,000	Sun Life Capital Trust, Series B, Convertible, 7.09%, June 30, 2052	202,717	206,365	
	186,200	Sun Life Financial Inc., Variable Rate, December 03, 2040	186,066	187,647	
	135,000	Suncor Energy Inc., 3.95%, March 04, 2051	109,057	112,562	
USD	506,000	SV RNO Property Owner 1 LLC, 5.88%, March 01, 2031	691,149	707,821	
USD	594,000	Sysco Corp., 5.95%, April 01, 2030	842,578	874,249	
	304,000	Tamarack Valley Energy Ltd., 6.88%, July 25, 2030	304,913	320,146	
USD	191,000	Target Corp., 4.5%, September 15, 2034	257,345	263,753	
	380,000	TELUS Corp., Convertible, Variable Rate, July 21, 2055	388,853	410,157	
	370,000	TELUS Corp., Convertible, Variable Rate, July 21, 2055	373,426	384,540	
	58,000	TELUS Corp., Series CAJ, 4.95%, March 28, 2033	57,580	60,638	
	386,000	TELUS Corp., Series CAU, Convertible, Variable Rate, June 09, 2056	386,000	387,104	
	54,000	Teranet Holdings LP, 3.72%, February 23, 2029	50,579	53,918	
	148,000	Teranet Holdings LP, 5.75%, December 17, 2040	142,863	152,457	
USD	1,344,000	Teva Pharmaceutical Finance Netherlands III BV, 4.1%, October 01, 2046	1,329,444	1,473,806	
USD	28,000	Teva Pharmaceutical Finance Netherlands III BV, 6%, December 01, 2032	39,289	41,229	
	88,409	THP Partnership, 4.39%, October 31, 2046	83,322	85,209	
USD	159,000	T-Mobile USA Inc., 2.7%, March 15, 2032	184,109	200,699	
USD	356,000	T-Mobile USA Inc., 3.3%, February 15, 2051	335,825	331,043	
USD	389,000	T-Mobile USA Inc., 3.88%, April 15, 2030	500,879	535,039	
USD	692,000	TopBuild Corp., 5.63%, January 31, 2034	958,734	994,629	
	80,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	80,632	83,301	
	1,043,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	1,043,000	1,063,213	
	2,129,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	2,121,579	2,221,845	
	254,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2032	254,000	254,302	
	281,000	Toronto-Dominion Bank (The), Variable Rate, April 07, 2032	280,994	282,806	
	221,000	Toronto-Dominion Bank (The), Variable Rate, January 09, 2033	221,000	224,461	
	254,000	Toronto-Dominion Bank (The), Variable Rate, April 09, 2034	255,322	264,332	
	253,000	Toronto-Dominion Bank (The), Variable Rate, February 01, 2035	253,000	256,819	
	184,000	Toronto-Dominion Bank (The), Variable Rate, June 16, 2036	183,987	185,642	
	111,000	Toronto-Dominion Bank (The), Variable Rate, January 31, 2085	111,000	112,857	
	181,000	Tourmaline Oil Corp., Series 2, 2.53%, February 12, 2029	164,786	177,075	
	200,000	Toyota Credit Canada Inc., 3.65%, August 19, 2030	199,678	200,386	
	66,000	TransCanada PipeLines Ltd., 4.18%, July 03, 2048	55,022	57,262	
	217,000	TransCanada PipeLines Ltd., 4.55%, November 15, 2041	202,676	206,151	
	297,000	TransCanada PipeLines Ltd., 5.13%, November 19, 2055	297,000	292,248	
USD	393,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	534,061	553,356	
USD	885,000	TransCanada Trust, Convertible, Variable Rate, March 07, 2082	1,055,686	1,241,748	
USD	760,000	Transcontinental Gas Pipe Line Co., LLC, 4.6%, March 15, 2048	894,694	922,924	
USD	1,070,000	TransDigm Inc., 6%, January 15, 2033	1,459,916	1,533,387	
USD	20,000	TransDigm Inc., 6.25%, January 31, 2034	27,523	28,966	
USD	209,000	TransDigm Inc., 6.38%, March 01, 2029	291,159	301,302	

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Strategic Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CORPORATE BONDS (cont'd)			
USD	66,000	TransDigm Inc., 6.63%, March 01, 2032	91,403	96,134	
	29,289	Trillium Windpower LP, 5.8%, February 15, 2033	29,821	30,654	
USD	161,000	Uber Technologies Inc., 5.35%, September 15, 2054	215,807	213,431	
USD	752,000	UBS Group AG, 4.25%, March 23, 2028	988,445	1,061,713	
USD	472,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	582,805	670,158	
USD	21,000	UBS Group AG, Convertible, Variable Rate, September 10, 2029	29,550	30,353	
USD	361,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	455,947	470,739	
USD	308,000	UBS Group AG, Convertible, Variable Rate, August 10, 2034	438,315	440,984	
USD	206,000	United Airlines Holdings Inc., 5.38%, March 01, 2031	281,785	290,441	
USD	237,099	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	324,099	340,461	
USD	795,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	813,811	1,036,930	
USD	588,000	V.F. Corp., 6.45%, November 01, 2037	775,775	794,840	
USD	421,000	Venture Global Calcasieu Pass LLC, 6%, May 01, 2036	576,633	603,843	
USD	961,000	Venture Global LNG Inc., Convertible, Variable Rate, September 30, 2029	1,300,085	1,331,401	
USD	561,000	Venture Global Plaquemines LNG LLC, 6.5%, June 15, 2034	788,310	829,432	
USD	5,000	Verizon Communications Inc., 2.36%, March 15, 2032	5,464	6,204	
USD	543,000	Verizon Communications Inc., 3%, November 20, 2060	448,377	442,548	
	123,000	Videotron Ltd., 4.65%, July 15, 2029	123,130	126,840	
	82,000	Videotron Ltd., 5%, July 15, 2034	81,855	85,782	
USD	211,000	Visa Inc., 2.7%, April 15, 2040	210,536	227,567	
USD	730,000	Vital Energy Inc., 7.88%, April 15, 2032	944,952	1,048,946	
USD	756,000	VoltaGrid LLC, 7.38%, November 01, 2030	1,059,967	1,113,692	
	150,000	VW Credit Canada Inc., 3.81%, November 19, 2030	149,952	149,920	
	158,000	Waste Connections Inc., 4.5%, June 14, 2029	158,216	162,509	
	255,000	Waste Management of Canada Corp., Series 2, 3.94%, July 15, 2033	254,992	255,850	
USD	90,000	Wayfair LLC, 6.75%, November 15, 2032	126,752	131,194	
USD	22,000	Wayfair LLC, 7.13%, May 31, 2034	30,150	32,118	
USD	570,000	Wayfair LLC, 7.25%, October 31, 2029	790,560	834,871	
USD	486,000	Wayfair LLC, 7.75%, September 15, 2030	689,026	724,924	
USD	694,000	Wells Fargo & Co., 4.9%, November 17, 2045	838,372	864,482	
USD	231,000	Wells Fargo & Co., Variable Rate, July 25, 2034	316,989	336,032	
	158,000	Whitecap Resources Inc., 4.38%, November 01, 2029	158,000	161,263	
	58,000	Whitecap Resources Inc., 5.5%, June 21, 2034	58,000	62,455	
USD	351,000	Wildfire Intermediate Holdings LLC, 7.5%, October 15, 2029	473,424	510,753	
USD	78,000	WS Escrow LLC, 7.75%, June 01, 2033	107,777	113,698	
USD	91,000	WSP Global Inc., 5.04%, September 18, 2031	123,783	128,313	
USD	91,000	WSP Global Inc., 5.71%, September 18, 2036	123,783	127,962	
USD	931,000	WULF Compute LLC, 7.75%, October 15, 2030	1,327,987	1,387,674	
USD	746,000	Wynn Macau Ltd., 6.75%, February 15, 2034	1,038,209	1,053,448	
USD	462,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, March 15, 2033	628,574	658,071	
			190,274,789	199,252,642	69.3
		CANADIAN GOVERNMENT BONDS			
	1,080,000	Government of Canada, 0.5%, December 01, 2030	970,330	970,615	
	178,000	Government of Canada, 1.25%, June 01, 2030	166,492	166,888	
	2,014,000	Government of Canada, 1.5%, June 01, 2031	1,872,311	1,874,715	
	512,000	Government of Canada, 2%, June 01, 2032	476,956	481,630	
	1,000,000	Government of Canada, 2.25%, June 01, 2029	977,140	983,881	
	101,000	Government of Canada, 2.75%, September 01, 2027	101,051	101,176	
	4,423,000	Government of Canada, 2.75%, March 01, 2031	4,330,392	4,373,613	
	824,000	Government of Canada, 2.75%, June 01, 2033	799,455	802,784	
	205,000	Government of Canada, 2.75%, December 01, 2055	167,499	167,775	
	864,000	Government of Canada, 3%, June 01, 2034	844,553	849,915	
	1,146,000	Government of Canada, 3.25%, June 01, 2035	1,138,483	1,141,375	

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Strategic Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CANADIAN GOVERNMENT BONDS (cont'd)			
	4,757,000	Government of Canada, 3.25%, December 01, 2035	4,631,973	4,722,126	
	3,475,000	Government of Canada, 3.25%, June 01, 2036	3,411,546	3,438,326	
	149,000	Government of Canada, 3.5%, March 01, 2028	150,496	150,888	
	1,264,000	Government of Canada, 3.5%, September 01, 2029	1,285,130	1,287,099	
	3,067,000	Government of Canada, 3.5%, December 01, 2057	2,844,770	2,912,973	
	1,226,000	Government of Canada, 4%, March 01, 2029	1,260,650	1,262,209	
			25,429,227	25,687,988	8.9
		EXCHANGE-TRADED FUND(S)			
	771,176	CI Alternative Investment Grade Credit Fund (ETF C$ Series)	14,061,417	15,604,746	
	159,726	CI Preferred Share ETF (Common Units)	3,499,813	4,232,739	
			17,561,230	19,837,485	6.9
		TERM LOANS			
USD	1,652,829	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	2,140,595	2,344,676	
USD	79,179	Air Canada, Floating Rate, March 21, 2031	106,875	112,190	
USD	43,156	Alvogen Pharma US Inc., Payment-In-Kind, Floating Rate, March 01, 2029	57,578	35,958	
USD	511,529	Beach Acquisition Bidco LLC, Floating Rate, May 28, 2030	699,962	730,271	
USD	911,420	Blackfin Pipeline LLC, Floating Rate, September 29, 2032	1,268,547	1,298,813	
USD	246,908	Boots Group Finco LP, Floating Rate, July 19, 2032	340,069	351,855	
USD	801,000	Calcasieu Pass Funding LLC, Floating Rate, April 11, 2033	1,098,543	1,140,676	
USD	88,718	CRC Insurance Group LLC, Floating Rate, May 06, 2031	120,441	123,150	
USD	1,004,000	Delta 2 (Lux) SARL, Variable Rate, September 10, 2031	1,367,431	1,425,703	
USD	53,200	Genmab AS, Floating Rate, December 13, 2032	74,184	75,484	
USD	908,710	GGP Retail LLC, Floating Rate, May 28, 2030	1,247,701	1,290,119	
USD	796,218	Great Outdoors Group LLC, Floating Rate, January 23, 2032	1,124,929	1,134,176	
USD	661,361	Jupiter Buyer Inc., Floating Rate, November 03, 2031	900,638	942,276	
USD	17,687	Medline Borrower LP, Floating Rate, May 16, 2033	24,207	24,954	
USD	379,309	Northeast Grocery Inc., Floating Rate, December 05, 2028	498,968	543,109	
USD	1,037,000	Oak-Eagle AcquireCo Inc., Floating Rate, March 24, 2033	1,420,907	1,476,005	
USD	625,000	Pelican Pipeline LLC, Floating Rate, March 25, 2033	851,875	888,622	
USD	92,000	Pioneer OpCo LLC, Floating Rate, May 16, 2033	125,286	131,143	
USD	323,900	Quikrete Holdings Inc., Floating Rate, February 10, 2032	467,104	459,562	
USD	12,089	QXO Building Products Inc., Floating Rate, April 30, 2032	16,574	17,139	
USD	287,602	TransDigm Inc., Floating Rate, March 22, 2030	406,958	408,385	
USD	598,162	WestJet Loyalty LP, Floating Rate, February 14, 2031	813,924	824,560	
USD	345,000	Worthington Steel Inc., Floating Rate, June 01, 2033	469,553	488,763	
			15,642,849	16,267,589	5.6
		EQUITIES			
	35,875	BCE Inc., Preferred, Class A, Series 19, Variable Rate, Perpetual	560,906	793,196	
	19,225	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	340,625	396,516	
	23,200	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	391,875	536,384	
	38,500	BCE Inc., Preferred, Series AG, Variable Rate, Perpetual	631,593	878,185	
	4,000	Bombardier Inc., Preferred, Series 3, Variable Rate, Perpetual	75,820	73,440	
	675	Brookfield Corp., 4.75%, Preferred, Series 17, Perpetual	12,579	14,000	
	29,000	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	326,344	580,000	
	17,150	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	202,991	403,025	
	17,450	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	228,034	367,846	
	15,475	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	208,611	371,245	
	14,475	Brookfield Renewable Power, 5%, Preferred, Series 5, Perpetual	264,507	320,837	
	4,075	Brookfield Renewable Power, 5%, Preferred, Series 6, Perpetual	80,702	89,976	
	121,612	Calfrac Well Services Ltd.	1,156,230	783,180	
	13,350	Canadian Utilities Ltd., 4.9%, Preferred, Series BB, Perpetual	270,614	299,174	
	10,000	Canadian Utilities Ltd., 5.6%, Preferred, Perpetual	250,000	250,500	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Strategic Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		EQUITIES (cont'd)			
USD	8,597	Citigroup Capital XIII, Preferred, Variable Rate	294,789	350,539	
	3,350	Enbridge Inc., Preferred, Series 11, Variable Rate, Perpetual	56,448	79,630	
USD	5,050	Enbridge Inc., Preferred, Series L, Variable Rate, Perpetual	163,303	176,619	
	2,000	Enbridge Inc., Preferred, Series N, Variable Rate, Perpetual	40,900	50,100	
	7,100	Enbridge Inc., Preferred, Series R, Variable Rate, Perpetual	143,632	175,441	
	10,450	Fortis Inc., Preferred, Series M, Variable Rate, Perpetual	212,449	262,818	
	1,100	George Weston Ltd., 5.8%, Preferred, Series I, Perpetual	25,493	28,391	
	2,850	Great-West Lifeco Inc., 4.85%, Preferred, Series H, Perpetual	62,402	61,931	
	1,050	Great-West Lifeco Inc., 5.15%, Preferred, Series T, Perpetual	21,425	24,518	
	4,250	Great-West Lifeco Inc., 5.4%, Preferred, Series P, Perpetual	89,441	102,085	
	650	Great-West Lifeco Inc., 5.8%, Preferred, Series M, Perpetual	14,921	16,777	
	2,550	Intact Financial Corp., 5.3%, Preferred, Series 6, Perpetual	60,971	61,506	
	19,950	Intact Financial Corp., 5.4%, Preferred, Series 9, Perpetual	443,954	500,146	
	8,500	Manulife Financial Corp., Preferred, Series 19, Variable Rate, Perpetual	179,605	211,310	
USD	37,569	Northeast Grocery Inc.	109,076	491,798	
	22,425	Power Corp. of Canada, 5%, Preferred, Series D, Perpetual	452,643	508,374	
	1,150	Power Corp. of Canada, 5.6%, Preferred, Series G, Perpetual	25,316	28,474	
	9,850	Power Corp. of Canada, 5.75%, Preferred, Series H, Perpetual	246,250	249,205	
	2,425	Power Financial Corp., 5.15%, Preferred, Series V, Perpetual	47,736	55,945	
	6,200	Power Financial Corp., Preferred, Series P, Variable Rate, Perpetual	114,026	128,650	
USD	130,500	Pre Collegium Merger Ironshore Therapeutics Inc.	18	19	
USD	104,856	Pre Collegium Merger Ironshore Therapeutics Inc., Rights, February 28, 2029	14	84,072	
USD	230,286	Quotient Ltd.	100,678	8,818	
	13,825	Sun Life Financial Inc., 4.45%, Preferred, Series 4, Perpetual	259,680	299,450	
USD	12,221	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	401,275	321,863	
	11,075	TC Energy Corp., Preferred, Series 7, Variable Rate, Perpetual	212,784	275,214	
	9,875	Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual	233,198	252,701	
	5,750	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	145,073	149,558	
	7,296	Xplornet Mobile	10,433	-	
	4,453	Xplornet Wireless	3,376	19,551	
			9,172,740	11,133,007	3.9
		FUND(S)			
USD	360,012	CI Private Markets Income Fund (Series I)	5,199,265	6,013,954	
			5,199,265	6,013,954	2.1
		FOREIGN GOVERNMENT BONDS			
USD	300,000	United States Treasury Bond, 3.5%, February 28, 2031	399,792	413,342	
USD	39,000	United States Treasury Bond, 3.75%, May 15, 2028	53,009	54,919	
USD	189,000	United States Treasury Bond, 3.75%, October 31, 2032	265,960	260,458	
USD	4,000	United States Treasury Bond, 3.75%, February 28, 2033	5,365	5,502	
USD	375,000	United States Treasury Bond, 3.88%, April 30, 2031	511,667	524,656	
USD	251,000	United States Treasury Bond, 4%, May 31, 2028	351,001	355,063	
USD	138,000	United States Treasury Bond, 4.13%, June 30, 2028	196,151	195,676	
USD	128,000	United States Treasury Bond, 4.13%, May 31, 2031	176,472	181,054	
USD	2,000	United States Treasury Bond, 4.13%, April 30, 2033	2,715	2,809	
USD	1,027,000	United States Treasury Bond, 4.13%, February 15, 2036	1,374,831	1,423,999	
USD	170,000	United States Treasury Bond, 4.25%, May 31, 2033	234,700	240,537	
USD	539,000	United States Treasury Bond, 4.38%, May 15, 2036	740,629	761,749	
USD	510,700	United States Treasury Bond, 4.75%, February 15, 2056	682,171	707,042	
USD	98,300	United States Treasury Bond, 5%, May 15, 2046	136,539	141,015	
			5,131,002	5,267,821	1.8
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**268,411,102**	**283,460,486**	**98.5**
		Commissions and other portfolio transaction costs	(22,402)		
		Total Investment Portfolio before Derivative Instruments	**268,388,700**	**283,460,486**	**98.5**
		Foreign Currency Forward Contract(s)		(4,008,645)	(1.4)
		Total Investment Portfolio	**268,388,700**	**279,451,841**	**97.1**
		Other Net Assets (Liabilities)		8,487,831	2.9
		Net Assets Attributable to Holders of Redeemable Units		**287,939,672**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Strategic Fixed Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) ($)
Bank of Montreal	A-1	July 15, 2026	CAD	163,330	USD	119,413	1.37	(5,914)
Bank of Montreal	A-1	July 15, 2026	CAD	9,575,120	USD	6,907,584	1.39	(214,950)
Bank of Montreal	A-1	August 18, 2026	CAD	91,784	USD	66,249	1.39	(1,969)
Bank of Montreal	A-1	August 18, 2026	CAD	2,868,686	USD	2,111,882	1.36	(119,976)
Bank of Montreal	A-1	September 9, 2026	CAD	8,128,157	USD	5,872,776	1.38	(174,812)
Bank of Nova Scotia (The)	A-1	July 15, 2026	CAD	3,875,493	USD	2,807,769	1.38	(103,938)
Bank of Nova Scotia (The)	A-1	July 15, 2026	USD	4,230,354	CAD	6,013,025	0.70	(17,374)
Bank of Nova Scotia (The)	A-1	August 18, 2026	CAD	4,513,267	USD	3,312,149	1.36	(173,970)
Bank of Nova Scotia (The)	A-1	September 9, 2026	CAD	6,707,605	USD	4,858,566	1.38	(161,467)
Bank of Nova Scotia (The)	A-1	October 14, 2026	CAD	5,988,510	USD	4,230,354	1.42	17,517
Canadian Imperial Bank of Commerce	A-1	July 15, 2026	CAD	3,187,113	USD	2,302,528	1.38	(76,243)
Canadian Imperial Bank of Commerce	A-1	July 15, 2026	CAD	4,565,127	USD	3,315,583	1.38	(134,026)
Canadian Imperial Bank of Commerce	A-1	August 18, 2026	CAD	3,843,580	USD	2,815,248	1.37	(140,461)
Canadian Imperial Bank of Commerce	A-1	September 9, 2026	CAD	9,730,039	USD	7,047,331	1.38	(233,523)
Citibank N.A.	A-1	July 15, 2026	CAD	12,762,683	USD	9,210,112	1.39	(290,744)
Citibank N.A.	A-1	August 18, 2026	CAD	2,874,393	USD	2,111,436	1.36	(113,637)
Citibank N.A.	A-1	September 9, 2026	CAD	9,395,829	USD	6,788,403	1.38	(201,659)
Goldman Sachs & Co. LLC	A-1	August 18, 2026	CAD	2,368,503	USD	1,736,070	1.36	(88,322)
Goldman Sachs & Co. LLC	A-1	September 9, 2026	CAD	6,511,769	USD	4,724,065	1.38	(167,144)
Morgan Stanley & Co. LLC	A-1	July 15, 2026	CAD	4,565,067	USD	3,315,583	1.38	(134,085)
Morgan Stanley & Co. LLC	A-1	August 18, 2026	CAD	3,754,917	USD	2,749,908	1.37	(136,656)
Morgan Stanley & Co. LLC	A-1	September 9, 2026	CAD	8,950,435	USD	6,495,589	1.38	(233,071)
National Bank of Canada	A-1	July 15, 2026	CAD	6,381,332	USD	4,607,833	1.38	(149,317)
National Bank of Canada	A-1	August 18, 2026	CAD	2,885,581	USD	2,114,589	1.36	(106,911)
National Bank of Canada	A-1	September 9, 2026	CAD	8,164,417	USD	5,907,464	1.38	(187,594)
RBC Dominion Securities Inc.	A-1+	July 15, 2026	CAD	12,764,571	USD	9,210,112	1.39	(288,856)
RBC Dominion Securities Inc.	A-1+	August 18, 2026	CAD	2,235,483	USD	1,642,228	1.36	(88,540)
RBC Dominion Securities Inc.	A-1+	September 9, 2026	CAD	7,331,507	USD	5,314,573	1.38	(182,271)
Toronto-Dominion Bank (The)	A-1	July 15, 2026	CAD	11,130,063	USD	8,058,848	1.38	(291,685)
Toronto-Dominion Bank (The)	A-1	July 15, 2026	USD	9,155,900	CAD	12,535,629	0.73	440,963
Toronto-Dominion Bank (The)	A-1	August 18, 2026	CAD	2,242,963	USD	1,642,228	1.37	(81,060)
Toronto-Dominion Bank (The)	A-1	September 9, 2026	CAD	7,056,632	USD	5,109,315	1.38	(166,950)
Total Foreign Currency Forward Contract(s) Value								**(4,008,645)**

**Credit rating provided by S&P Global Ratings.*

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	458	(458)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	458	(458)	-	-
Derivative liabilities - Foreign currency forward contracts	(4,467)	458	-	(4,009)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(4,467)	458	-	(4,009)

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	2,887	-	-	2,887
Derivative assets - Swaps and swaptions	-	-	-	-
Total	2,887	-	-	2,887
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Preferred Share ETF	59,407	4,232	7.1
CI Alternative Investment Grade Credit Fund	614,901	15,605	2.5
CI Private Markets Income Fund	796,512	6,014	0.8

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Preferred Share ETF	57,272	4,925	8.6
CI Alternative Investment Grade Credit Fund	603,603	15,632	2.6
CI Private Markets Income Fund	713,478	5,559	0.8

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	17	4
Soft dollar commissions†	6	1

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	69,760	75,660	1,959,138	2,026,909	324,860	289,285	2,207,249	2,359,576
Redeemable units issued	3,781	1,151	142,894	70,258	177,551	38,852	325,461	152,356
Redeemable units issued for reinvested distributions	1,164	1,319	33,981	38,077	9,808	7,510	63,835	68,726
Redeemable units redeemed	(7,588)	(5,329)	(432,131)	(204,724)	(54,337)	(36,683)	(433,972)	(333,907)
Number of redeemable units at the end of period/year	67,117	72,801	1,703,882	1,930,520	457,882	298,964	2,162,573	2,246,751

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	22,262	23,745	6,774,034	6,473,629
Redeemable units issued	268	563	1,152,357	567,964
Redeemable units issued for reinvested distributions	520	539	200,903	187,562
Redeemable units redeemed	(147)	(1,766)	(919,953)	(778,489)
Number of redeemable units at the end of period/year	22,903	23,081	7,207,341	6,450,666

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Strategic Fixed Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.000	0.20
Series E	1.650	0.20
Series F	0.650	0.20
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.000	0.20
Series W	Paid directly by investor	0.14

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	5,156	2,343
Collateral (non-cash)	5,420	2,463

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	16	4
Charges	(5)	(1)
Securities lending revenue	11	3
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

Strategic Fixed Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	15,605
CI Preferred Share ETF (Common Units)	4,232
CI Private Markets Income Fund (Series I)	6,014

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	15,632
CI Preferred Share ETF (Common Units)	4,925
CI Private Markets Income Fund (Series I)	5,559

The accompanying notes are an integral part of these financial statements.

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Long Position(s)	
Corporate Bonds	81.4
Exchange-Traded Fund(s)	7.3
Equities	4.0
Fund(s)	2.0
Other Net Assets (Liabilities)	1.9
Foreign Government Bonds	1.3
Canadian Government Bonds	1.1
Foreign Currency Forward Contract(s)	1.0
Option Contract(s)	0.0
Total Long Position(s)	**100.0**
Short Position(s)	
Option Contract(s)	(0.0)
Total Short Position(s)	**(0.0)**
Total	**100.0**

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at June 30, 2026

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	9.0
AA/Aa/A+	3.6
A	6.4
BBB/Baa/B++	27.1
BB/Ba/B+	34.5
B	6.9
CCC/Caa/C++	0.6
Not Rated	1.1
Total	**89.2**

as at December 31, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	1.2
AA/Aa/A+	3.7
A	6.6
BBB/Baa/B++	28.0
BB/Ba/B+	40.2
B	6.4
CCC/Caa/C++	0.2
Not Rated	2.1
Total	**88.4**

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.
**Refer to Note 10 for Credit Rating Chart reference.*

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund was exposed to other price risk as some of its assets were invested in equities, Fund(s) and Exchange-Traded Fund(s).

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $3,698,000 (December 31, 2025 - $3,749,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	176,685	(160,074)	16,611	5.8
Total	**176,685**	**(160,074)**	**16,611**	**5.8**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	184,228	(167,546)	16,682	6.0
Total	**184,228**	**(167,546)**	**16,682**	**6.0**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $1,661,000 (December 31, 2025 - $1,668,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at June 30, 2026

	Less than 1 Year (in $000's)	1 - 3 Years (in $000's)	3 - 5 Years (in $000's)	Greater than 5 Years (in $000's)	Total (in $000's)
Interest Rate Exposure	2,151	21,056	58,317	164,952	246,476

as at December 31, 2025

	Less than 1 Year (in $000's)	1 - 3 Years (in $000's)	3 - 5 Years (in $000's)	Greater than 5 Years (in $000's)	Total (in $000's)
Interest Rate Exposure	1,732	17,785	52,689	162,472	234,678

As at June 30, 2026, had the prevailing interest rates increased or decreased by 0.25% (December 31, 2025 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $2,851,000 (December 31, 2025 - $2,454,000). In practice, the actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1	Level 2	Level 3	Total (in $000's)
Equities	10,529	-	604	11,133
Bonds	-	245,129	1,347	246,476
Fund(s)	-	-	6,014	6,014
Exchange-Traded Fund(s)	19,837	-	-	19,837
Foreign currency forward contract(s), net	-	(4,009)	-	(4,009)
Total	**30,366**	**241,120**	**7,965**	**279,451**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	10,764	-	607	11,371
Bonds	-	233,349	1,329	234,678
Fund(s)	-	-	5,559	5,559
Exchange-Traded Fund(s)	20,557	-	-	20,557
Foreign currency forward contract(s), net	-	2,887	-	2,887
Option contract(s)	4	-	-	4
Total	**31,325**	**236,236**	**7,495**	**275,056**

Short Positions at fair value as at December 31, 2025

	Level 1	Level 2	Level 3	Total (in $000's)
Option contract(s)	(4)	-	-	(4)
Total	**(4)**	**-**	**-**	**(4)**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Level 3 Reconciliation
The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended June 30, 2026

	Balance at December 31, 2025 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)* (in $000's)	Balance at June 30, 2026 (in $000's)
Long Positions/Assets:								
Equities	607	-	-	-	-	-	(3)	604
Bonds	1,329	82	-	-	-	-	(64)	1,347
Fund(s)	5,559	171	-	-	-	-	284	6,014
Total	**7,495**	**253**	**-**	**-**	**-**	**-**	**217**	**7,965**

*Change in unrealized gain (loss) related to investments held at June 30, 2026 was $217,363.

for the period/year ended December 31, 2025

	Balance at December 31, 2024 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)** (in $000's)	Balance at December 31, 2025 (in $000's)
Long Positions/Assets:								
Equities	612	-	-	-	-	-	(5)	607
Bonds	1,274	151	-	-	-	-	(96)	1,329
Fund(s)	4,445	1,367	(112)	-	-	(200)	59	5,559
Total	**6,331**	**1,518**	**(112)**	**-**	**-**	**(200)**	**(42)**	**7,495**

**Change in unrealized gain (loss) related to investments held at December 31, 2025 was ($112,370).

Level 3 Reconciliation (cont'd)
The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, Fair Value Measurement.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at June 30, 2026

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Fund	6,013,954	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at December 31, 2025

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Fund	5,558,902	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at June 30, 2026 and December 31, 2025.

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	2,543,017	2,381,030
Investments pledged as collateral	-	-
Cash	1,077	2,129
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	38
Receivable for unit subscriptions	1,898	2,148
Dividends receivable	-	-
Interest receivable	6	5
Fees rebate receivable	1	1
Other accounts receivable	-	-
	2,545,999	2,385,351
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	50	58
Administration fees payable	6	6
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	1,027	306
Payable for unit redemptions	2,421	1,213
Other accounts payable	-	-
	3,504	1,583
Net assets attributable to holders of redeemable units	2,542,495	2,383,768

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	1,068,284	1,046,870	10.87	10.91	98,291,274	95,960,699
Series F	284,835	245,911	10.86	10.91	26,217,406	22,547,515
Series I	1,180,877	1,089,605	10.87	10.91	108,665,692	99,869,745
Series W	8,499	1,382	10.44	10.48	814,377	131,899

The accompanying notes are an integral part of these financial statements.

Fixed Income Managed Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,361	-
Interest for distribution purposes	42	68
Income distributions from investments	52,102	50,663
Capital gain distributions from investments	705	628
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	3,015	11,965
Change in unrealized appreciation (depreciation) in value of investments and derivatives	5,950	(21,614)
Total net gain (loss) on investments and derivatives	63,175	41,710
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	6	(186)
Fees rebate	243	208
Other income	-	-
Total other income	249	22
Total income	63,424	41,732
Expenses		
Management fees (Note 5)	9,518	9,305
Administration fees (Note 5)	985	947
Commissions and other portfolio transaction costs	2	75
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	190	-
Harmonized sales tax	1,174	1,174
Other expenses	-	-
Total expenses	11,870	11,502
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	51,554	30,230

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	2,383,768	2,356,348
Increase (decrease) in net assets attributable to holders of redeemable units	51,554	30,230
Distributions to holders of redeemable units		
From net investment income	(60,497)	(38,616)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(60,497)	(38,616)
Redeemable unit transactions		
Proceeds from redeemable units issued	293,132	151,448
Reinvestment of distributions to holders of redeemable units	60,227	38,383
Redemption of redeemable units	(185,689)	(243,436)
Net increase (decrease) from redeemable unit transactions	167,670	(53,605)
Net increase (decrease) in net assets attributable to holders of redeemable units	158,727	(61,991)
Net assets attributable to holders of redeemable units at the end of period/year	2,542,495	2,294,357

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	51,554	30,230
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(3,015)	(11,965)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(5,950)	21,614
Unrealized foreign exchange (gain) loss on cash	(2)	-
Commissions and other portfolio transaction costs	2	75
Proceeds from sale and maturity of investments and derivatives	35,814	189,941
Purchase of investments and derivatives	(135,272)	(85,045)
Non-cash distributions from investments	(52,807)	(51,291)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(1)	1
Increase (decrease) in management fees payable	(8)	113
Increase (decrease) in administration fees payable	-	11
Change in other accounts receivable and payable	-	(105)
Net cash from (used in) operating activities	(109,685)	93,579
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(270)	(233)
Proceeds from issuance of redeemable units	250,883	123,293
Amounts paid on redemption of redeemable units	(141,982)	(216,276)
Net cash from (used in) financing activities	108,631	(93,216)
Unrealized foreign exchange gain (loss) on cash	2	-
Net increase (decrease) in cash	(1,054)	363
Cash (bank overdraft), beginning of period/year	2,129	433
Cash (bank overdraft), end of period/year	1,077	796

Supplementary Information:		
Interest received, net of withholding tax*	41	69
Dividends received, net of withholding tax*	1,171	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Fixed Income Managed Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		FUND(S)			
	72,168,804	Canadian Fixed Income Pool (Series I)	1,093,963,200	1,179,144,430	
	15,485,757	CI Emerging Markets Bond Fund (Series I)	124,419,698	142,721,386	
	38,909,495	CI Global Investment Grade Fund (Series I)	376,272,304	403,405,864	
	20,939,215	CI High Yield Bond Fund (Series I)	180,201,021	192,835,514	
	33,523,876	Global Fixed Income Pool (Series I)	544,654,399	569,674,572	
			2,319,510,622	2,487,781,766	97.9
		EXCHANGE-TRADED FUND(S)			
USD	1,861,675	SPDR Bloomberg Emerging Markets Local Bond ETF	53,357,005	55,235,506	2.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**2,372,867,627**	**2,543,017,272**	**100.1**
		Commissions and other portfolio transaction costs	(20,060)		
		Total Investment Portfolio	**2,372,847,567**	**2,543,017,272**	**100.1**
		Other Net Assets (Liabilities)		(522,615)	(0.1)
		Net Assets Attributable to Holders of Redeemable Units		**2,542,494,657**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Emerging Markets Bond Fund	220,153	142,721	64.8
CI High Yield Bond Fund	397,152	192,836	48.6
Global Fixed Income Pool	1,175,030	569,675	48.5
Canadian Fixed Income Pool	3,258,830	1,179,144	36.2
CI Global Investment Grade Fund	1,935,474	403,406	20.8
SPDR Bloomberg Emerging Markets Local Bond ETF	3,204,337	55,235	1.7

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Emerging Markets Bond Fund	202,744	130,694	64.5
Global Fixed Income Pool	1,069,725	520,068	48.6
CI High Yield Bond Fund	381,103	183,313	48.1
Canadian Fixed Income Pool	3,054,332	1,110,417	36.4
CI Global Investment Grade Fund	1,933,792	382,776	19.8
SPDR Bloomberg Emerging Markets Local Bond ETF	3,059,264	53,762	1.8

Fixed Income Managed Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	2	75
Soft dollar commissions†	1	26

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I		Series W	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	95,960,699	98,003,423	22,547,515	21,012,819	99,869,745	97,079,823	131,899	31,915
Redeemable units issued	9,383,368	5,417,941	4,418,832	2,461,023	11,942,404	5,817,296	1,210,897	197,315
Redeemable units issued for reinvested distributions	1,890,718	1,094,161	614,016	354,077	3,101,595	2,072,726	14,319	2,077
Redeemable units redeemed	(8,943,511)	(9,481,190)	(1,362,957)	(3,197,577)	(6,248,052)	(9,574,727)	(542,738)	(81,475)
Number of redeemable units at the end of period/year	98,291,274	95,034,335	26,217,406	20,630,342	108,665,692	95,395,118	814,377	149,832

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Fixed Income Managed Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor
Series W	Paid directly by investor	0.09

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
Canadian Fixed Income Pool (Series I)	1,179,144
CI Emerging Markets Bond Fund (Series I)	142,721
CI Global Investment Grade Fund (Series I)	403,406
CI High Yield Bond Fund (Series I)	192,836
Global Fixed Income Pool (Series I)	569,675

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
Canadian Fixed Income Pool (Series I)	1,110,417
CI Emerging Markets Bond Fund (Series I)	130,694
CI Global Investment Grade Fund (Series I)	382,776
CI High Yield Bond Fund (Series I)	183,313
Global Fixed Income Pool (Series I)	520,068

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at June 30, 2026

Funds	Net Assets (%)
Canadian Fixed Income Pool (Series I)	46.4
Global Fixed Income Pool (Series I)	22.4
CI Global Investment Grade Fund (Series I)	15.9
CI High Yield Bond Fund (Series I)	7.6
CI Emerging Markets Bond Fund (Series I)	5.6
SPDR Bloomberg Emerging Markets Local Bond ETF	2.2
Other Net Assets (Liabilities)	(0.1)
Total	**100.0**

as at December 31, 2025

Funds	Net Assets (%)
Canadian Fixed Income Pool (Series I)	46.5
Global Fixed Income Pool (Series I)	21.8
CI Global Investment Grade Fund (Series I)	16.1
CI High Yield Bond Fund (Series I)	7.7
CI Emerging Markets Bond Fund (Series I)	5.5
SPDR Bloomberg Emerging Markets Local Bond ETF	2.3
Other Net Assets (Liabilities)	0.1
Total	**100.0**

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at June 30, 2026, had the fair value of the Underlying Funds increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $254,302,000 (December 31, 2025 - $238,103,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	55,339	-	55,339	2.2
Total	**55,339**	**-**	**55,339**	**2.2**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	53,768	-	53,768	2.3
Total	**53,768**	**-**	**53,768**	**2.3**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $5,534,000 (December 31, 2025 - $5,377,000). In practice, the actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	2,487,782	-	-	2,487,782
Exchange-Traded Fund(s)	55,235	-	-	55,235
Total	**2,543,017**	**-**	**-**	**2,543,017**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	2,327,268	-	-	2,327,268
Exchange-Traded Fund(s)	53,762	-	-	53,762
Total	**53,762**	**-**	**-**	**53,762**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	546,384	565,175
Investments pledged as collateral	-	-
Cash	855	1,311
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	13	217
Receivable for unit subscriptions	144	184
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	-	-
	547,396	566,887
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	1
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	93	14
Payable for unit redemptions	46	357
Other accounts payable	-	-
	140	373
Net assets attributable to holders of redeemable units	547,256	566,514

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	265	294	14.89	14.22	17,819	20,685
Series E	15,025	17,429	15.33	14.63	979,839	1,191,685
Series F	2,061	1,930	16.21	15.42	127,117	125,125
Series I	443,032	461,296	17.22	16.33	25,728,488	28,246,127
Series OF	1	1	15.59	14.86	96	95
Series W	86,872	85,564	17.09	16.21	5,084,239	5,276,939

The accompanying notes are an integral part of these financial statements.

Canadian Equity Alpha Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	8	1
Income distributions from investments	10,898	13,757
Capital gain distributions from investments	485	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	25,732	6,903
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(251)	25,694
Total net gain (loss) on investments and derivatives	36,872	46,355
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	3	3
Other income	-	-
Total other income	3	3
Total income	36,875	46,358
Expenses		
Management fees (Note 5)	167	164
Administration fees (Note 5)	79	69
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	27	26
Other expenses	-	-
Total expenses	274	260
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	36,601	46,098

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	566,514	496,296
Increase (decrease) in net assets attributable to holders of redeemable units	36,601	46,098
Distributions to holders of redeemable units		
From net investment income	(8,315)	(10,406)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(8,315)	(10,406)
Redeemable unit transactions		
Proceeds from redeemable units issued	33,125	13,300
Reinvestment of distributions to holders of redeemable units	8,302	10,401
Redemption of redeemable units	(88,971)	(46,372)
Net increase (decrease) from redeemable unit transactions	(47,544)	(22,671)
Net increase (decrease) in net assets attributable to holders of redeemable units	(19,258)	13,021
Net assets attributable to holders of redeemable units at the end of period/year	547,256	509,317

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	36,601	46,098
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(25,732)	(6,903)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	251	(25,694)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	75,844	36,342
Purchase of investments and derivatives	(19,906)	(3,341)
Non-cash distributions from investments	(11,383)	(13,757)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	2
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	55,674	32,747
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(13)	(4)
Proceeds from issuance of redeemable units	32,321	13,007
Amounts paid on redemption of redeemable units	(88,438)	(46,014)
Net cash from (used in) financing activities	(56,130)	(33,011)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(456)	(264)
Cash (bank overdraft), beginning of period/year	1,311	1,895
Cash (bank overdraft), end of period/year	855	1,631

Supplementary Information:		
Interest received, net of withholding tax*	8	1
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Canadian Equity Alpha Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Shares	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		UNDERLYING FUND(S)			
	19,393,626	Canadian Equity Alpha Corporate Class (I Shares)	359,604,602	546,384,395	99.8
		Total Investment Portfolio	**359,604,602**	**546,384,395**	**99.8**
		Other Net Assets (Liabilities)		872,035	0.2
		Net Assets Attributable to Holders of Redeemable Units		**547,256,430**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Canadian Equity Alpha Corporate Class	1,766,921	546,384	30.9

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Canadian Equity Alpha Corporate Class	1,760,812	565,175	32.1

Canadian Equity Alpha Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	20,685	26,184	1,191,685	1,374,157	125,125	131,810	28,246,127	30,591,988
Redeemable units issued	1,450	538	59,935	73,956	21,474	16,550	972,018	332,133
Redeemable units issued for reinvested distributions	145	301	9,362	19,485	1,534	2,326	393,347	607,499
Redeemable units redeemed	(4,461)	(4,848)	(281,143)	(169,252)	(21,016)	(19,247)	(3,883,004)	(2,368,506)
Number of redeemable units at the end of period/year	17,819	22,175	979,839	1,298,346	127,117	131,439	25,728,488	29,163,114

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	95	94	5,276,939	5,720,730
Redeemable units issued	-	-	888,993	593,302
Redeemable units issued for reinvested distributions	1	1	77,769	112,304
Redeemable units redeemed	-	-	(1,159,462)	(923,525)
Number of redeemable units at the end of period/year	96	95	5,084,239	5,502,811

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.

The accompanying notes are an integral part of these financial statements.

Canadian Equity Alpha Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.500	0.20
Series E	1.900	0.20
Series F	0.900	0.20
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.500	0.20
Series W	Paid directly by investor	0.14

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
Canadian Equity Alpha Corporate Class (I Shares)	546,384

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
Canadian Equity Alpha Corporate Class (I Shares)	565,175

Financial Instruments Risks (Note 10)

Concentration Risk
The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at June 30, 2026

Categories	Net Assets (%)
Financials	31.2
Energy	17.8
Materials	14.1
Industrials	12.5
Information Technology	7.3
Consumer Staples	3.8
Consumer Discretionary	2.7
Utilities	2.6
Communication Services	2.4
Real Estate	2.0
Cash & Cash Equivalents	1.9
Health Care	1.3
Other Net Assets (Liabilities)	0.4
Total	**100.0**

as at December 31, 2025

Categories	Net Assets (%)
Financials	30.6
Materials	16.1
Energy	15.9
Industrials	14.7
Information Technology	9.1
Communication Services	3.0
Utilities	2.9
Consumer Staples	2.7
Consumer Discretionary	2.2
Real Estate	1.9
Cash & Cash Equivalents	0.8
Other Net Assets (Liabilities)	0.1
Total	**100.0**

Credit Risk
As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to credit risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk
As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at June 30, 2026, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $53,382,000 (December 31, 2025 - $56,009,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk
As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to currency risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund's assets were denominated in Canadian dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund and the Underlying Fund were not exposed to currency risk.

Interest Rate Risk
As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund had no significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Underlying Fund(s)	546,384	-	-	546,384
Total	**546,384**	**-**	**-**	**546,384**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Underlying Fund(s)	565,175	-	-	565,175
Total	**565,175**	**-**	**-**	**565,175**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	893,482	946,055
Investments pledged as collateral	-	-
Cash	1,849	729
Unrealized gain on futures and foreign currency forward contracts	82	2,099
Swaps, swaptions and options	-	-
Receivable for investments sold	1,938	216
Receivable for unit subscriptions	4,535	161
Dividends receivable	1,005	1,059
Interest receivable	3	-
Fees rebate receivable	-	-
Other accounts receivable	-	-
	902,894	950,319
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	2,792	106
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	2,359	909
Payable for unit redemptions	24	394
Other accounts payable	-	-
	5,175	1,409
Net assets attributable to holders of redeemable units	897,719	948,910

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	562	684	30.39	30.04	18,480	22,758
Series E	3,308	4,538	45.12	44.45	73,318	102,087
Series F	932	906	14.88	14.60	62,668	62,071
Series I	839,337	888,022	59.73	58.59	14,053,298	15,157,320
Series OF	58	60	32.98	32.43	1,756	1,853
Series W	53,522	54,700	76.09	74.63	703,400	732,938

The accompanying notes are an integral part of these financial statements.

Canadian Equity Growth Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	6,107	8,541
Interest for distribution purposes	37	10
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	56,760	53,798
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(38,909)	(16,002)
Total net gain (loss) on investments and derivatives	23,995	46,347
Other income		
Securities lending revenue (Note 6)	2	8
Foreign exchange gain (loss) on cash	12	30
Fees rebate	1	1
Other income	-	-
Total other income	15	39
Total income	24,010	46,386
Expenses		
Management fees (Note 5)	51	52
Administration fees (Note 5)	42	38
Commissions and other portfolio transaction costs	256	227
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	30	59
Harmonized sales tax	10	9
Other expenses	-	-
Total expenses	390	386
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	23,620	46,000

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	948,910	914,935
Increase (decrease) in net assets attributable to holders of redeemable units	23,620	46,000
Distributions to holders of redeemable units		
From net investment income	(1,167)	(9,310)
From net realized gains	(5,108)	-
Return of capital	-	-
Total distributions to holders of redeemable units	(6,275)	(9,310)
Redeemable unit transactions		
Proceeds from redeemable units issued	60,034	19,877
Reinvestment of distributions to holders of redeemable units	6,240	9,307
Redemption of redeemable units	(134,810)	(82,218)
Net increase (decrease) from redeemable unit transactions	(68,536)	(53,034)
Net increase (decrease) in net assets attributable to holders of redeemable units	(51,191)	(16,344)
Net assets attributable to holders of redeemable units at the end of period/year	897,719	898,591

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	23,620	46,000
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(56,760)	(53,798)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	38,909	16,002
Unrealized foreign exchange (gain) loss on cash	-	2
Commissions and other portfolio transaction costs	256	227
Proceeds from sale and maturity of investments and derivatives	324,574	335,235
Purchase of investments and derivatives	(249,975)	(281,792)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	54	120
(Increase) decrease in interest receivable	(3)	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	80,675	61,997
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(35)	(2)
Proceeds from issuance of redeemable units	55,129	19,387
Amounts paid on redemption of redeemable units	(134,649)	(81,740)
Net cash from (used in) financing activities	(79,555)	(62,355)
Unrealized foreign exchange gain (loss) on cash	-	(2)
Net increase (decrease) in cash	1,120	(358)
Cash (bank overdraft), beginning of period/year	729	1,121
Cash (bank overdraft), end of period/year	1,849	761

Supplementary Information:		
Interest received, net of withholding tax*	34	10
Dividends received, net of withholding tax*	6,131	8,602
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Canadian Equity Growth Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		FINANCIALS			
	397,500	Brookfield Corp., Class A	14,190,291	24,052,725	
	195,000	Canadian Imperial Bank of Commerce	13,143,050	31,847,400	
	5,000	Fairfax Financial Holdings Ltd.	8,336,944	11,663,700	
	41,000	Intact Financial Corp.	7,917,079	12,001,110	
	197,500	Manulife Financial Corp.	7,615,049	11,360,200	
	120,000	Royal Bank of Canada	16,354,169	35,241,600	
	103,000	Sun Life Financial Inc.	9,569,154	11,469,050	
	385,000	TMX Group Ltd.	14,635,803	17,875,550	
	195,000	Toronto-Dominion Bank (The)	22,383,213	33,625,800	
	430,000	Trisura Group Ltd.	17,244,379	19,079,100	
			131,389,131	208,216,235	23.3
		MATERIALS			
	195,000	Agnico Eagle Mines Ltd.	32,195,711	42,970,200	
	1,025,000	Capstone Copper Corp.	12,816,574	13,355,750	
	113,500	Franco-Nevada Corp.	35,865,071	33,588,055	
	265,000	Hudbay Minerals Inc.	10,666,224	8,874,850	
	1,060,000	IAMGOLD Corp.	22,127,061	23,860,600	
	820,000	Ivanhoe Mines Ltd., Class A	12,864,792	9,110,200	
	210,000	Wheaton Precious Metals Corp.	28,900,057	33,503,400	
			155,435,490	165,263,055	18.4
		INFORMATION TECHNOLOGY			
	44,000	Celestica Inc.	19,708,909	22,758,560	
	8,500	Constellation Software Inc.	24,972,213	22,695,000	
	7,000	Constellation Software Inc., Warrants, March 31, 2040	-	1	
	197,163	Kraken Robotics Inc.	1,681,246	1,255,928	
USD	35,500	Microsoft Corp.	20,493,309	18,780,764	
USD	133,000	NVIDIA Corp.	29,191,637	37,742,426	
	265,000	Shopify Inc., Class A	43,013,459	42,998,901	
			139,060,773	146,231,580	16.3
		ENERGY			
	368,500	Canadian Natural Resources Ltd.	16,699,944	20,680,220	
	621,000	Cenovus Energy Inc.	15,987,481	21,852,990	
	315,000	Keyera Corp.	17,644,010	17,945,550	
	285,000	Suncor Energy Inc.	16,859,664	21,745,500	
	190,000	TC Energy Corp.	17,126,030	17,844,800	
	222,000	Tourmaline Oil Corp.	14,501,055	13,164,600	
			98,818,184	113,233,660	12.6
		INDUSTRIALS			
	180,000	Canadian Pacific Kansas City Ltd.	17,925,806	22,132,800	
	350,000	Element Fleet Management Corp.	5,566,657	10,244,500	
	100,000	Stantec Inc.	12,503,142	9,782,000	
	120,000	TFI International Inc.	20,388,749	24,498,000	
	90,000	Toromont Industries Ltd.	10,704,424	20,989,800	
	65,000	WSP Global Inc.	12,069,038	11,430,250	
			79,157,816	99,077,350	11.0
		COMMUNICATION SERVICES			
USD	50,000	Alphabet Inc., Class C	9,591,582	25,055,514	
USD	35,000	Meta Platforms Inc., Class A	31,088,392	27,961,011	
			40,679,974	53,016,525	5.9
		CONSUMER DISCRETIONARY			
USD	80,000	Amazon.com Inc.	17,683,761	27,042,056	
	105,000	Dollarama Inc.	19,765,276	19,700,100	
			37,449,037	46,742,156	5.2

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Canadian Equity Growth Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CONSUMER STAPLES			
	235,000	Alimentation Couche-Tard Inc.	14,158,296	21,244,000	
	285,000	Loblaw Cos. Ltd.	11,428,610	18,336,900	
			25,586,906	39,580,900	4.4
		REAL ESTATE			
	50,000	FirstService Corp.	11,258,809	10,083,500	1.1
		UTILITIES			
	190,000	Brookfield Infrastructure Partners LP	9,059,005	9,842,000	1.1
		HEALTH CARE			
	68,000	Apotex Health Corp.	1,639,975	2,195,040	0.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**729,535,100**	**893,482,001**	**99.5**
		Commissions and other portfolio transaction costs	(287,995)		
		Total Investment Portfolio before Derivative Instruments	**729,247,105**	**893,482,001**	**99.5**
		Foreign Currency Forward Contract(s)		(2,710,330)	(0.3)
		Total Investment Portfolio	**729,247,105**	**890,771,671**	**99.2**
		Other Net Assets (Liabilities)		6,947,438	0.8
		Net Assets Attributable to Holders of Redeemable Units		**897,719,109**	**100.0**

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) ($)
Bank of Montreal	A-1	July 15, 2026	CAD	255,206	USD	186,585	1.37	(9,240)
Bank of Montreal	A-1	July 15, 2026	CAD	1,662,319	USD	1,199,213	1.39	(37,317)
Bank of Montreal	A-1	August 18, 2026	CAD	26,191	USD	18,905	1.39	(562)
Bank of Montreal	A-1	August 18, 2026	CAD	4,482,359	USD	3,299,844	1.36	(187,463)
Bank of Montreal	A-1	September 9, 2026	CAD	2,319,434	USD	1,675,843	1.38	(49,884)
Bank of Nova Scotia (The)	A-1	July 15, 2026	CAD	672,817	USD	487,452	1.38	(18,044)
Bank of Nova Scotia (The)	A-1	July 15, 2026	USD	1,782,723	CAD	2,533,962	0.70	(7,322)
Bank of Nova Scotia (The)	A-1	August 18, 2026	CAD	4,851,333	USD	3,560,246	1.36	(187,001)
Bank of Nova Scotia (The)	A-1	September 9, 2026	CAD	1,914,068	USD	1,386,430	1.38	(46,076)
Bank of Nova Scotia (The)	A-1	October 14, 2026	CAD	2,523,631	USD	1,782,723	1.42	7,382
Canadian Imperial Bank of Commerce	A-1	July 15, 2026	CAD	553,309	USD	399,738	1.38	(13,236)
Canadian Imperial Bank of Commerce	A-1	July 15, 2026	CAD	792,543	USD	575,612	1.38	(23,268)
Canadian Imperial Bank of Commerce	A-1	July 15, 2026	CAD	5,098,972	USD	3,761,700	1.36	(232,460)
Canadian Imperial Bank of Commerce	A-1	August 18, 2026	CAD	6,005,644	USD	4,398,863	1.37	(219,471)
Canadian Imperial Bank of Commerce	A-1	September 9, 2026	CAD	2,776,544	USD	2,011,012	1.38	(66,638)
Canadian Imperial Bank of Commerce	A-1	September 9, 2026	USD	3,658,900	CAD	5,098,671	0.72	74,306
Canadian Imperial Bank of Commerce	A-1	September 9, 2026	USD	3,657,700	CAD	5,171,361	0.71	(81)
Citibank N.A.	A-1	July 15, 2026	CAD	2,215,705	USD	1,598,950	1.39	(50,476)
Citibank N.A.	A-1	August 18, 2026	CAD	4,491,277	USD	3,299,147	1.36	(177,559)
Citibank N.A.	A-1	September 9, 2026	CAD	2,681,174	USD	1,937,125	1.38	(57,545)
Goldman Sachs & Co. LLC	A-1	August 18, 2026	CAD	3,700,817	USD	2,712,632	1.36	(138,005)
Goldman Sachs & Co. LLC	A-1	September 9, 2026	CAD	1,858,185	USD	1,348,050	1.38	(47,696)
Morgan Stanley & Co. LLC	A-1	July 15, 2026	CAD	792,533	USD	575,612	1.38	(23,278)
Morgan Stanley & Co. LLC	A-1	August 18, 2026	CAD	5,867,107	USD	4,296,768	1.37	(213,527)
Morgan Stanley & Co. LLC	A-1	September 9, 2026	CAD	2,554,078	USD	1,853,568	1.38	(66,509)
National Bank of Canada	A-1	July 15, 2026	CAD	1,107,851	USD	799,957	1.38	(25,923)
National Bank of Canada	A-1	August 18, 2026	CAD	4,508,759	USD	3,304,074	1.36	(167,050)
National Bank of Canada	A-1	September 9, 2026	CAD	2,329,781	USD	1,685,742	1.38	(53,531)
RBC Dominion Securities Inc.	A-1+	July 15, 2026	CAD	2,216,033	USD	1,598,950	1.39	(50,148)
RBC Dominion Securities Inc.	A-1+	July 15, 2026	CAD	6,267,347	USD	4,568,400	1.37	(207,414)

**Credit rating provided by S&P Global Ratings.*

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Canadian Equity Growth Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) ($)
RBC Dominion Securities Inc.	A-1+	August 18, 2026	CAD	3,492,972	USD	2,566,003	1.36	(138,345)
RBC Dominion Securities Inc.	A-1+	September 9, 2026	CAD	2,092,104	USD	1,516,556	1.38	(52,012)
Toronto-Dominion Bank (The)	A-1	July 15, 2026	CAD	1,932,269	USD	1,399,081	1.38	(50,639)
Toronto-Dominion Bank (The)	A-1	August 18, 2026	CAD	3,504,660	USD	2,566,003	1.37	(126,657)
Toronto-Dominion Bank (The)	A-1	September 9, 2026	CAD	2,013,666	USD	1,457,984	1.38	(47,641)
Total Foreign Currency Forward Contract(s) Value								**(2,710,330)**

**Credit rating provided by S&P Global Ratings.*

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	82	(82)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	82	(82)	-	-
Derivative liabilities - Foreign currency forward contracts	(2,792)	82	-	(2,710)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(2,792)	82	-	(2,710)

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	2,099	(106)	-	1,993
Derivative assets - Swaps and swaptions	-	-	-	-
Total	2,099	(106)	-	1,993
Derivative liabilities - Foreign currency forward contracts	(106)	106	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(106)	106	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	249	220
Soft dollar commissions†	91	75

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	22,758	23,771	102,087	103,159	62,071	54,473	15,157,320	15,492,924
Redeemable units issued	841	339	7,893	12,239	4,448	15,743	868,055	254,217
Redeemable units issued for reinvested distributions	-	-	-	-	77	275	103,028	160,149
Redeemable units redeemed	(5,119)	(1,975)	(36,662)	(16,375)	(3,928)	(9,738)	(2,075,105)	(1,356,587)
Number of redeemable units at the end of period/year	18,480	22,135	73,318	99,023	62,668	60,753	14,053,298	14,550,703

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	1,853	1,798	732,938	683,722
Redeemable units issued	-	-	99,755	75,525
Redeemable units issued for reinvested distributions	-	2	4,212	6,732
Redeemable units redeemed	(97)	(30)	(133,505)	(94,491)
Number of redeemable units at the end of period/year	1,756	1,770	703,400	671,488

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.

The accompanying notes are an integral part of these financial statements.

Canadian Equity Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.500	0.20
Series E	1.900	0.20
Series F	0.900	0.20
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.500	0.20
Series W	Paid directly by investor	0.14

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	8,905	6,828
Collateral (non-cash)	9,520	7,400

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	3	12
Charges	(1)	(4)
Securities lending revenue	2	8
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
	-

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
	-

Financial Instruments Risks (Note 10)

Concentration Risk
For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Financials	27.6
Information Technology	15.8
Industrials	15.0
Materials	10.2
Energy	10.1
Consumer Discretionary	5.5
Consumer Staples	5.2
Communication Services	4.9
Health Care	2.0
Utilities	1.8
Real Estate	1.6
Foreign Currency Forward Contract(s)	0.2
Other Net Assets (Liabilities)	0.1
Total	**100.0**

Credit Risk
As at June 30, 2026 and December 31, 2025, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk
As at June 30, 2026 and December 31, 2025, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $89,348,000 (December 31, 2025 - $94,606,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk
The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	136,745	(77,467)	59,278	6.6
Total	**136,745**	**(77,467)**	**59,278**	**6.6**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	154,998	(93,247)	61,751	6.5
Total	**154,998**	**(93,247)**	**61,751**	**6.5**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $5,928,000 (December 31, 2025 - $6,175,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk
As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	893,482	-	-	893,482
Foreign currency forward contract(s), net	-	(2,710)	-	(2,710)
Total	**893,482**	**(2,710)**	**-**	**890,772**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	946,055	-	-	946,055
Foreign currency forward contract(s), net	-	1,993	-	1,993
Total	**946,055**	**1,993**	**-**	**948,048**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Canadian Equity Small Cap Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	228,127	233,503
Investments pledged as collateral	-	-
Cash	1,790	128
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	264
Receivable for unit subscriptions	108	43
Dividends receivable	379	343
Interest receivable	2	3
Fees rebate receivable	-	-
Other accounts receivable	-	-
	230,406	234,284
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	164	208
Payable for unit redemptions	128	165
Other accounts payable	-	-
	293	374
Net assets attributable to holders of redeemable units	230,113	233,910

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	632	747	22.23	21.52	28,450	34,688
Series E	10,355	11,833	25.94	25.03	399,197	472,673
Series F	1,966	1,778	13.77	13.23	142,723	134,431
Series I	133,038	130,661	36.56	35.07	3,639,318	3,725,720
Series OF	133	127	25.28	24.34	5,281	5,199
Series W	83,989	88,764	72.27	69.31	1,162,174	1,280,626

The accompanying notes are an integral part of these financial statements.

Canadian Equity Small Cap Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,382	1,334
Interest for distribution purposes	12	611
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	111	4
Net realized gain (loss) on sale of investments and derivatives	25,184	(1,944)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(15,368)	9,339
Total net gain (loss) on investments and derivatives	11,321	9,344
Other income		
Securities lending revenue (Note 6)	37	10
Foreign exchange gain (loss) on cash	(6)	(3)
Fees rebate	4	3
Other income	-	-
Total other income	35	10
Total income	11,356	9,354
Expenses		
Management fees (Note 5)	122	116
Administration fees (Note 5)	73	66
Commissions and other portfolio transaction costs	238	153
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	2	6
Harmonized sales tax	20	19
Other expenses	-	-
Total expenses	456	361
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	10,900	8,993

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	233,910	210,509
Increase (decrease) in net assets attributable to holders of redeemable units	10,900	8,993
Distributions to holders of redeemable units		
From net investment income	(843)	(1,889)
From net realized gains	(250)	-
Return of capital	-	-
Total distributions to holders of redeemable units	(1,093)	(1,889)
Redeemable unit transactions		
Proceeds from redeemable units issued	11,110	11,286
Reinvestment of distributions to holders of redeemable units	1,089	1,884
Redemption of redeemable units	(25,803)	(17,021)
Net increase (decrease) from redeemable unit transactions	(13,604)	(3,851)
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,797)	3,253
Net assets attributable to holders of redeemable units at the end of period/year	230,113	213,762

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	10,900	8,993
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(25,184)	1,944
Change in unrealized (appreciation) depreciation in value of investments and derivatives	15,368	(9,339)
Unrealized foreign exchange (gain) loss on cash	(1)	1
Commissions and other portfolio transaction costs	238	153
Proceeds from sale and maturity of investments and derivatives	93,172	48,580
Purchase of investments and derivatives	(77,998)	(43,993)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(36)	67
(Increase) decrease in interest receivable	1	3
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	16,460	6,410
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(4)	(5)
Proceeds from issuance of redeemable units	10,533	11,145
Amounts paid on redemption of redeemable units	(25,328)	(16,766)
Net cash from (used in) financing activities	(14,799)	(5,626)
Unrealized foreign exchange gain (loss) on cash	1	(1)
Net increase (decrease) in cash	1,661	784
Cash (bank overdraft), beginning of period/year	128	2,476
Cash (bank overdraft), end of period/year	1,790	3,259

Supplementary Information:		
Interest received, net of withholding tax*	13	614
Dividends received, net of withholding tax*	1,344	1,395
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Canadian Equity Small Cap Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		EQUITIES			
		INDUSTRIALS			
	64,000	AG Growth International Inc.	1,250,560	1,293,440	
	31,100	Badger Infrastructure Solutions Ltd.	1,960,374	2,892,922	
	145,000	Black Diamond Group Ltd.	1,995,477	2,678,150	
	262,056	Brookfield Business Corp., Class A	11,205,515	11,105,932	
	13,500	Calian Group Ltd.	1,107,210	1,140,885	
	85,190	Cargojet Inc.	11,504,613	7,217,296	
	70,720	Element Fleet Management Corp.	820,826	2,069,974	
USD	146,750	First Advantage Corp.	2,689,927	3,756,714	
	102,490	GFL Environmental Inc.	3,959,761	5,344,854	
	30,424	TFI International Inc.	3,644,063	6,211,060	
	761,000	Zedcor	4,545,668	4,375,750	
			44,683,994	48,086,977	20.8
		ENERGY			
	313,680	Advantage Energy Ltd.	3,024,243	3,234,041	
	303,901	Enerflex Ltd.	2,546,488	10,584,873	
	603,533	Headwater Exploration Inc.	4,372,572	7,139,795	
	226,000	Kelt Exploration Ltd.	2,265,755	1,977,500	
	135,700	North American Construction Group Ltd.	3,460,343	2,559,302	
	438,040	Pason Systems Inc.	5,449,166	5,401,033	
	107,091	PrairieSky Royalty Ltd.	2,097,582	3,399,068	
	29,750	Precision Drilling Corp.	4,017,709	3,240,370	
	402,500	Tamarack Valley Energy Ltd.	4,543,929	4,978,925	
	13,700	TerraVest Industries Inc.	2,068,806	1,590,433	
			33,846,593	44,105,340	19.2
		MATERIALS			
	218,500	G Mining Ventures Corp.	3,836,880	9,074,304	
	682,000	GoGold Resources Inc.	1,935,381	2,168,760	
	389,450	IAMGOLD Corp.	3,468,006	8,766,520	
	130,550	OR Royalties Inc.	4,813,672	5,863,001	
	234,638	Orla Mining Ltd.	4,309,930	3,254,429	
			18,363,869	29,127,014	12.7
		FINANCIALS			
	112,000	Alaris Equity Partners Income	2,394,605	2,676,800	
	41,625	Brookfield Wealth Solutions Ltd.	1,409,179	2,515,815	
	369,592	Dominion Lending Centres Inc.	2,897,776	3,333,720	
	205,250	Propel Holdings Inc.	4,705,490	5,332,395	
	218,800	Trisura Group Ltd.	8,188,071	9,708,156	
	70,616	Westaim Corp. (The)	2,025,731	1,624,168	
			21,620,852	25,191,054	10.9
		CONSUMER DISCRETIONARY			
	9,375	Aritzia Inc.	357,239	1,466,156	
USD	30,325	Carvana Co.	2,871,170	2,830,815	
	273,000	D2L Inc.	2,616,815	2,790,060	
	48,200	Groupe Dynamite Inc.	2,902,090	2,580,628	
	94,100	KITS Eyecare Ltd.	1,358,679	1,312,695	
	138,592	Pollard Banknote Ltd.	2,871,106	2,441,991	
USD	813,500	ThredUp Inc., Class A	4,750,011	7,903,163	
			17,727,110	21,325,508	9.3
		REAL ESTATE			
	29,820	Colliers International Group Inc.	4,527,768	3,968,744	
	237,500	Dream Unlimited Corp., Class A	4,962,297	4,678,750	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Canadian Equity Small Cap Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		EQUITIES (cont'd)			
		REAL ESTATE (cont'd)			
	15,258	FirstService Corp.	3,164,806	3,077,081	
	14,745	Information Services Corp.	349,535	751,995	
	480,200	Real Matters Inc.	2,951,042	2,497,040	
	415,750	StorageVault Canada Inc.	1,933,045	1,937,395	
			17,888,493	16,911,005	7.3
		INFORMATION TECHNOLOGY			
	11,955	Celestica Inc.	2,988,708	6,183,604	
	10,550	Descartes Systems Group Inc. (The)	967,977	1,036,327	
	17,078	Kinaxis Inc.	2,814,126	2,600,467	
	330,920	Kraken Robotics Inc.	866,304	2,098,032	
	276,761	Kraken Robotics Inc.	2,352,468	1,762,968	
	6,500	Topicus.com Inc.	690,217	587,730	
			10,679,800	14,269,128	6.2
		CONSUMER STAPLES			
	30,000	Jamieson Wellness Inc.	1,240,146	1,250,400	
	102,625	Premium Brands Holdings Corp.	9,315,373	8,630,763	
			10,555,519	9,881,163	4.3
		UTILITIES			
	134,686	Brookfield Infrastructure Partners LP	5,991,622	6,976,735	
	145,000	TransAlta Corp.	2,635,212	2,844,900	
			8,626,834	9,821,635	4.3
		HEALTH CARE			
	40,576	Apotex Health Corp.	973,824	1,309,793	
SEK	25,500	BoneSupport Holding AB	1,061,510	788,478	
	86,250	Chartwell Retirement Residences	979,671	1,927,688	
	65,750	Extendicare Inc.	1,443,115	2,305,853	
USD	2,450	Medpace Holdings Inc.	1,327,384	1,840,173	
	173,393	Vitalhub Corp.	1,628,303	1,236,292	
			7,413,807	9,408,277	4.1
		Total Equities	**191,406,871**	**228,127,101**	**99.1**
		BONDS			
		CORPORATE BONDS			
	2,486,000	Valeo Pharma Inc., Convertible, 12%, December 31, 2024	2,486,000	2	0.0
		Total Bonds	**2,486,000**	**2**	**0.0**
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**193,892,871**	**228,127,103**	**99.1**
		Commissions and other portfolio transaction costs	(307,797)		
		Total Investment Portfolio	**193,585,074**	**228,127,103**	**99.1**
		Other Net Assets (Liabilities)		1,986,064	0.9
		Net Assets Attributable to Holders of Redeemable Units		**230,113,167**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	236	151
Soft dollar commissions†	86	51

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	34,688	41,704	472,673	544,136	134,431	138,181	3,725,720	4,089,970
Redeemable units issued	1,340	686	33,930	31,805	30,359	14,770	67,240	93,468
Redeemable units issued for reinvested distributions	-	-	-	437	44	595	19,904	41,208
Redeemable units redeemed	(7,578)	(2,849)	(107,406)	(59,766)	(22,111)	(10,631)	(173,546)	(260,724)
Number of redeemable units at the end of period/year	28,450	39,541	399,197	516,612	142,723	142,915	3,639,318	3,963,922

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	5,199	5,825	1,280,626	1,397,489
Redeemable units issued	215	9	100,884	147,783
Redeemable units issued for reinvested distributions	-	11	5,494	13,287
Redeemable units redeemed	(133)	(351)	(224,830)	(152,884)
Number of redeemable units at the end of period/year	5,281	5,494	1,162,174	1,405,675

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.

The accompanying notes are an integral part of these financial statements.

Canadian Equity Small Cap Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.500	0.20
Series E	1.900	0.20
Series F	0.900	0.20
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.500	0.20
Series W	Paid directly by investor	0.14

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	26,166	23,500
Collateral (non-cash)	28,038	24,826

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	52	15
Charges	(15)	(5)
Securities lending revenue	37	10
Charges as a % of gross securities lending revenue	29.5	30.5

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
	-

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
	-

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Industrials	24.1
Financials	14.0
Energy	12.1
Materials	11.9
Real Estate	9.9
Information Technology	6.2
Health Care	5.7
Utilities	5.6
Consumer Discretionary	4.7
Consumer Staples	4.6
Communication Services	1.0
Other Net Assets (Liabilities)	0.2
Corporate Bonds	0.0
Total	**100.0**

Credit Risk

As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $22,813,000 (December 31, 2025 - $23,350,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	16,508	-	16,508	7.2
Swedish Krona	788	-	788	0.3
Total	**17,296**	**-**	**17,296**	**7.5**

~Includes monetary and non-monetary instruments, if any.

Currency Risk (cont'd)

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	13,586	-	13,586	5.8
Swedish Krona	1,023	-	1,023	0.4
Total	**14,609**	**-**	**14,609**	**6.2**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $1,730,000 (December 31, 2025 - $1,461,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	228,127	-	-	228,127
Bonds	-	-	-	-
Total	**228,127**	**-**	**-**	**228,127**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	233,503	-	-	233,503
Bonds	-	-	-	-
Total	**233,503**	**-**	**-**	**233,503**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	658,531	651,844
Investments pledged as collateral	-	-
Cash	4,371	954
Unrealized gain on futures and foreign currency forward contracts	-	115
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	130	176
Dividends receivable	1,394	1,033
Interest receivable	6	2
Fees rebate receivable	-	-
Other accounts receivable	-	-
	664,432	654,124
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	154
Swaps, swaptions and options	-	-
Management fees payable	-	1
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	151	390
Other accounts payable	-	-
	152	546
Net assets attributable to holders of redeemable units	664,280	653,578

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	2,176	2,267	29.16	25.79	74,625	87,909
Series E	16,488	17,122	35.90	31.70	459,253	540,167
Series F	2,653	2,504	24.37	21.52	108,897	116,379
Series I	481,344	480,125	50.25	44.37	9,578,958	10,819,866
Series OF	4,535	4,071	32.02	28.27	141,611	143,984
Series W	157,084	147,489	202.12	178.38	777,168	826,837

The accompanying notes are an integral part of these financial statements.

Canadian Equity Value Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	8,461	7,928
Interest for distribution purposes	29	29
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	90,857	28,598
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(10,741)	13,666
Total net gain (loss) on investments and derivatives	88,606	50,221
Other income		
Securities lending revenue (Note 6)	9	9
Foreign exchange gain (loss) on cash	19	(73)
Fees rebate	3	2
Other income	-	-
Total other income	31	(62)
Total income	88,637	50,159
Expenses		
Management fees (Note 5)	228	215
Administration fees (Note 5)	130	114
Commissions and other portfolio transaction costs	290	209
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	32
Harmonized sales tax	38	35
Other expenses	-	-
Total expenses	687	606
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	87,950	49,553

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	653,578	578,377
Increase (decrease) in net assets attributable to holders of redeemable units	87,950	49,553
Distributions to holders of redeemable units		
From net investment income	(7,878)	(8,177)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(7,878)	(8,177)
Redeemable unit transactions		
Proceeds from redeemable units issued	29,004	19,049
Reinvestment of distributions to holders of redeemable units	7,870	8,170
Redemption of redeemable units	(106,244)	(49,467)
Net increase (decrease) from redeemable unit transactions	(69,370)	(22,248)
Net increase (decrease) in net assets attributable to holders of redeemable units	10,702	19,128
Net assets attributable to holders of redeemable units at the end of period/year	664,280	597,505

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	87,950	49,553
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(90,857)	(28,598)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	10,741	(13,666)
Unrealized foreign exchange (gain) loss on cash	(9)	5
Commissions and other portfolio transaction costs	290	209
Proceeds from sale and maturity of investments and derivatives	312,821	212,082
Purchase of investments and derivatives	(239,721)	(187,546)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(361)	165
(Increase) decrease in interest receivable	(4)	1
Increase (decrease) in management fees payable	(1)	3
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	80,849	32,208
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(8)	(6)
Proceeds from issuance of redeemable units	28,345	18,928
Amounts paid on redemption of redeemable units	(105,778)	(48,821)
Net cash from (used in) financing activities	(77,441)	(29,899)
Unrealized foreign exchange gain (loss) on cash	9	(5)
Net increase (decrease) in cash	3,408	2,309
Cash (bank overdraft), beginning of period/year	954	823
Cash (bank overdraft), end of period/year	4,371	3,127

Supplementary Information:		
Interest received, net of withholding tax*	25	30
Dividends received, net of withholding tax*	8,100	8,062
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Canadian Equity Value Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		FINANCIALS			
	28,062	Bank of Montreal	6,474,106	7,034,302	
	56,827	Bank of Nova Scotia (The)	6,484,170	7,005,064	
	219,930	Brookfield Corp., Class A	6,424,810	13,307,964	
	193,731	Canadian Imperial Bank of Commerce	20,397,781	31,640,147	
	111,698	EQB Inc.	8,799,916	14,855,834	
	4,733	Fairfax Financial Holdings Ltd.	4,998,621	11,040,858	
	92,517	Great-West Lifeco Inc.	4,858,012	8,360,761	
	36,806	Intact Financial Corp.	7,051,201	10,773,484	
	336,271	Manulife Financial Corp.	12,986,235	19,342,308	
	109,952	National Bank of Canada	19,107,506	24,619,352	
	100,343	Power Corp. of Canada	5,194,853	8,872,328	
	240,006	Royal Bank of Canada	34,485,823	70,484,963	
	98,805	Sun Life Financial Inc.	8,896,878	11,001,937	
	379,682	Toronto-Dominion Bank (The)	38,988,938	65,472,365	
	208,664	Trisura Group Ltd.	7,303,023	9,258,422	
			192,451,873	313,070,089	47.0
		ENERGY			
	380,835	Canadian Natural Resources Ltd.	22,479,365	21,372,460	
	342,239	Cenovus Energy Inc.	8,189,257	12,043,390	
	374,908	Enbridge Inc.	21,723,379	28,834,174	
	302,136	Keyera Corp.	14,123,013	17,212,688	
	260,345	Suncor Energy Inc.	11,184,600	19,864,324	
	254,494	TC Energy Corp.	18,871,832	23,902,076	
	796,405	Whitecap Resources Inc.	12,740,728	11,731,046	
			109,312,174	134,960,158	20.3
		MATERIALS			
	32,110	Agnico Eagle Mines Ltd.	4,600,087	7,075,760	
	211,499	Barrick Mining Corp.	5,713,291	11,029,673	
	139,061	Endeavour Mining PLC	10,561,899	9,888,628	
	534,977	IAMGOLD Corp.	10,247,058	12,042,332	
	134,642	Nutrien Ltd.	12,911,762	12,030,263	
	145,925	Teck Resources Ltd., Class B	11,226,665	12,326,284	
			55,260,762	64,392,940	9.7
		INDUSTRIALS			
	42,676	Canadian National Railway Co.	5,601,198	7,222,913	
	50,392	Canadian Pacific Kansas City Ltd.	5,179,121	6,196,200	
	254,627	Element Fleet Management Corp.	4,713,404	7,452,932	
	60,766	Thomson Reuters Corp.	11,753,604	7,039,133	
	30,031	Toromont Industries Ltd.	3,303,008	7,003,830	
	39,503	WSP Global Inc.	7,623,253	6,946,603	
			38,173,588	41,861,611	6.3
		INFORMATION TECHNOLOGY			
	15,491	Celestica Inc.	2,079,584	8,012,565	
	4,850	Constellation Software Inc.	17,545,842	12,949,500	
	1,901	Constellation Software Inc., Warrants, March 31, 2040	-	-	
	80,323	Shopify Inc., Class A	7,205,600	13,033,210	
			26,831,026	33,995,275	5.1
		CONSUMER DISCRETIONARY			
	40,682	Canadian Tire Corp., Ltd., Class A	5,997,525	7,947,229	
	202,850	Gildan Activewear Inc.	11,898,981	14,832,391	
	75,642	Restaurant Brands International Inc.	6,840,166	7,781,293	
			24,736,672	30,560,913	4.6

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Canadian Equity Value Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CONSUMER STAPLES			
	151,403	Alimentation Couche-Tard Inc.	10,172,607	13,686,831	2.1
		UTILITIES			
	215,355	Brookfield Infrastructure Partners LP	10,509,974	11,155,389	1.7
		HEALTH CARE			
	242,252	Apotex Health Corp.	6,135,258	7,819,895	1.2
		COMMUNICATION SERVICES			
	468,502	TELUS Corp.	13,827,755	7,027,530	1.1
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**487,411,689**	**658,530,631**	**99.1**
		Commissions and other portfolio transaction costs	(262,419)		
		Total Investment Portfolio	**487,149,270**	**658,530,631**	**99.1**
		Other Net Assets (Liabilities)		5,749,043	0.9
		Net Assets Attributable to Holders of Redeemable Units		**664,279,674**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	115	(58)	-	57
Derivative assets - Swaps and swaptions	-	-	-	-
Total	115	(58)	-	57
Derivative liabilities - Foreign currency forward contracts	(154)	58	-	(96)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(154)	58	-	(96)

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	285	205
Soft dollar commissions†	104	70

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	87,909	107,675	540,167	617,890	116,379	119,842	10,819,866	11,366,299
Redeemable units issued	1,904	938	31,062	23,156	12,742	12,768	288,856	225,742
Redeemable units issued for reinvested distributions	-	92	613	1,782	750	1,030	126,071	164,969
Redeemable units redeemed	(15,188)	(9,613)	(112,589)	(76,946)	(20,974)	(18,041)	(1,655,835)	(818,581)
Number of redeemable units at the end of period/year	74,625	99,092	459,253	565,882	108,897	115,599	9,578,958	10,938,429

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	143,984	157,167	826,837	882,697
Redeemable units issued	2,933	336	73,631	66,341
Redeemable units issued for reinvested distributions	487	805	9,475	12,096
Redeemable units redeemed	(5,793)	(5,558)	(132,775)	(108,302)
Number of redeemable units at the end of period/year	141,611	152,750	777,168	852,832

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Canadian Equity Value Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.500	0.20
Series E	1.900	0.20
Series F	0.900	0.20
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.500	0.20
Series W	Paid directly by investor	0.14

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	11,464	5,080
Collateral (non-cash)	12,074	5,348

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	13	13
Charges	(4)	(4)
Securities lending revenue	9	9
Charges as a % of gross securities lending revenue	29.1	31.0

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
	-

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
	-

Financial Instruments Risks (Note 10)

Concentration Risk
For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Financials	35.7
Energy	15.8
Industrials	14.9
Information Technology	9.5
Materials	9.2
Consumer Discretionary	7.1
Utilities	3.1
Consumer Staples	2.8
Communication Services	1.7
Other Net Assets (Liabilities)	0.2
Foreign Currency Forward Contract(s)	(0.0)
Total	**100.0**

Credit Risk
As at June 30, 2026 and December 31, 2025, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk
As at June 30, 2026 and December 31, 2025, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $65,853,000 (December 31, 2025 - $65,184,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk
As at June 30, 2026 and December 31, 2025, the Fund had no significant exposure to currency risk as most of the Fund's assets were denominated in Canadian dollars, the functional currency of the Fund.

Interest Rate Risk
As at June 30, 2026, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

As at December 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	658,531	-	-	658,531
Total	**658,531**	**-**	**-**	**658,531**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	651,844	-	-	651,844
Foreign currency forward contract(s), net	-	(39)	-	(39)
Total	**651,844**	**(39)**	**-**	**651,805**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Canadian Equity Managed Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	1,175,563	1,106,524
Investments pledged as collateral	-	-
Cash	3,088	3,953
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	284
Receivable for unit subscriptions	702	513
Dividends receivable	-	-
Interest receivable	3	6
Fees rebate receivable	21	1
Other accounts receivable	-	-
	1,179,377	1,111,281
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	26	31
Administration fees payable	3	3
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	640	778
Other accounts payable	-	-
	669	812
Net assets attributable to holders of redeemable units	1,178,708	1,110,469

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	485,602	482,054	16.15	15.09	30,064,347	31,952,368
Series F	156,689	134,835	16.40	15.30	9,556,414	8,815,038
Series I	532,594	492,817	16.56	15.44	32,163,382	31,913,113
Series W	3,823	763	15.43	14.39	247,755	53,014

The accompanying notes are an integral part of these financial statements.

Canadian Equity Managed Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,095	-
Interest for distribution purposes	10	32
Income distributions from investments	11,471	15,178
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	47,772	10,432
Change in unrealized appreciation (depreciation) in value of investments and derivatives	31,837	49,997
Total net gain (loss) on investments and derivatives	92,185	75,639
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	420	237
Other income	-	-
Total other income	420	237
Total income	92,605	75,876
Expenses		
Management fees (Note 5)	5,099	4,605
Administration fees (Note 5)	470	416
Commissions and other portfolio transaction costs	113	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	584	545
Other expenses	-	-
Total expenses	6,267	5,567
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	86,338	70,309

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	1,110,469	1,006,839
Increase (decrease) in net assets attributable to holders of redeemable units	86,338	70,309
Distributions to holders of redeemable units		
From net investment income	(7,482)	(7,556)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(7,482)	(7,556)
Redeemable unit transactions		
Proceeds from redeemable units issued	95,693	71,662
Reinvestment of distributions to holders of redeemable units	7,136	7,292
Redemption of redeemable units	(113,446)	(105,901)
Net increase (decrease) from redeemable unit transactions	(10,617)	(26,947)
Net increase (decrease) in net assets attributable to holders of redeemable units	68,239	35,806
Net assets attributable to holders of redeemable units at the end of period/year	1,178,708	1,042,645

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	86,338	70,309
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(47,772)	(10,432)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(31,837)	(49,997)
Commissions and other portfolio transaction costs	113	-
Proceeds from sale and maturity of investments and derivatives	159,010	48,072
Purchase of investments and derivatives	(136,798)	(9,094)
Non-cash distributions from investments	(11,471)	(15,178)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	3	1
Increase (decrease) in management fees payable	(5)	60
Increase (decrease) in administration fees payable	-	5
Change in other accounts receivable and payable	(20)	(119)
Net cash from (used in) operating activities	17,561	33,627
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(346)	(264)
Proceeds from issuance of redeemable units	76,304	60,856
Amounts paid on redemption of redeemable units	(94,384)	(94,125)
Net cash from (used in) financing activities	(18,426)	(33,533)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(865)	94
Cash (bank overdraft), beginning of period/year	3,953	4,641
Cash (bank overdraft), end of period/year	3,088	4,735

Supplementary Information:		
Interest received, net of withholding tax*	13	33
Dividends received, net of withholding tax*	1,095	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Canadian Equity Managed Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		FUND(S)			
	18,300,192	Canadian Equity Alpha Pool (Series I)	193,921,203	315,120,160	
	4,579,508	Canadian Equity Growth Pool (Series I)	204,427,031	273,519,838	
	3,122,692	Canadian Equity Small Cap Pool (Series I)	78,758,261	114,152,188	
	6,537,356	Canadian Equity Value Pool (Series I)	200,749,644	328,502,784	
			677,856,139	1,031,294,970	87.5
		EXCHANGE-TRADED FUND(S)			
	724,730	CI Morningstar Canada Momentum Index ETF (Common Units)	32,478,970	37,338,090	
	1,923,192	iShares Core S&P/TSX Capped Composite Index ETF	98,673,928	106,929,475	
			131,152,898	144,267,565	12.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**809,009,037**	**1,175,562,535**	**99.7**
		Commissions and other portfolio transaction costs	(598,325)		
		Total Investment Portfolio	**808,410,712**	**1,175,562,535**	**99.7**
		Other Net Assets (Liabilities)		3,145,322	0.3
		Net Assets Attributable to Holders of Redeemable Units		**1,178,707,857**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) ($000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) ($000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Canadian Equity Alpha Pool	547,256	315,120	57.6
Canadian Equity Small Cap Pool	230,113	114,152	49.6
Canadian Equity Value Pool	664,280	328,503	49.5
Canadian Equity Growth Pool	897,719	273,520	30.5
CI Morningstar Canada Momentum Index ETF	1,626,494	37,338	2.3
iShares Core S&P/TSX Capped Composite Index ETF	30,413,200	106,930	0.4

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) ($000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) ($000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Canadian Equity Alpha Pool	566,514	345,828	61.0
Canadian Equity Value Pool	653,578	330,105	50.5
Canadian Equity Small Cap Pool	233,910	111,315	47.6
Canadian Equity Growth Pool	948,910	319,276	33.6

Canadian Equity Managed Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	113	-
Soft dollar commissions†	41	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I		Series W	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	31,952,368	35,845,394	8,815,038	8,775,448	31,913,113	34,392,300	53,014	14,003
Redeemable units issued	1,733,209	2,067,838	1,333,211	1,105,700	2,593,313	2,502,059	340,114	39,121
Redeemable units issued for reinvested distributions	40,780	133,188	53,948	59,519	346,266	349,529	1,952	295
Redeemable units redeemed	(3,662,010)	(3,530,342)	(645,783)	(1,174,597)	(2,689,310)	(3,613,643)	(147,325)	(22,258)
Number of redeemable units at the end of period/year	30,064,347	34,516,078	9,556,414	8,766,070	32,163,382	33,630,245	247,755	31,161

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.

The accompanying notes are an integral part of these financial statements.

Canadian Equity Managed Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.860	0.15
Series F	0.860	0.15
Series I	Paid directly by investor	Paid directly by investor
Series W	Paid directly by investor	0.09

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
Canadian Equity Alpha Pool (Series I)	315,120
Canadian Equity Growth Pool (Series I)	273,520
Canadian Equity Small Cap Pool (Series I)	114,152
Canadian Equity Value Pool (Series I)	328,503
CI Morningstar Canada Momentum Index ETF (Common Units)	37,338

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
Canadian Equity Alpha Pool (Series I)	345,828
Canadian Equity Growth Pool (Series I)	319,276
Canadian Equity Small Cap Pool (Series I)	111,315
Canadian Equity Value Pool (Series I)	330,105

Financial Instruments Risks (Note 10)

Concentration Risk
The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at June 30, 2026

Funds	Net Assets (%)
Canadian Equity Value Pool (Series I)	27.8
Canadian Equity Alpha Pool (Series I)	26.7
Canadian Equity Growth Pool (Series I)	23.2
Canadian Equity Small Cap Pool (Series I)	9.7
iShares Core S&P/TSX Capped Composite Index ETF	9.1
CI Morningstar Canada Momentum Index ETF (Common Units)	3.2
Other Net Assets (Liabilities)	0.3
Total	**100.0**

as at December 31, 2025

Funds	Net Assets (%)
Canadian Equity Alpha Pool (Series I)	31.1
Canadian Equity Value Pool (Series I)	29.7
Canadian Equity Growth Pool (Series I)	28.8
Canadian Equity Small Cap Pool (Series I)	10.0
Other Net Assets (Liabilities)	0.4
Total	**100.0**

Other Price Risk
As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at June 30, 2026, had the fair value of the Underlying Funds increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $117,556,000 (December 31, 2025 - $110,652,000). In practice, the actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	1,031,295	-	-	1,031,295
Exchange-Traded Fund(s)	144,268	-	-	144,268
Total	**144,268**	**-**	**-**	**144,268**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Underlying Fund(s)	1,106,524	-	-	1,106,524
Total	**1,106,524**	**-**	**-**	**1,106,524**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

U.S. Equity Alpha Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	1,187,573	1,099,898
Investments pledged as collateral	-	-
Cash	39,357	31,808
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	743	1,130
Receivable for investments sold	-	-
Receivable for unit subscriptions	1,310	192
Dividends receivable	207	259
Interest receivable	70	72
Fees rebate receivable	-	-
Other accounts receivable	1	-
	1,229,261	1,133,359
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	8	169
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	3	-
Payable for investments purchased	-	-
Payable for unit redemptions	3,903	694
Other accounts payable	-	-
	3,915	864
Net assets attributable to holders of redeemable units	1,225,346	1,132,495

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	157	175	20.93	19.63	7,495	8,906
Series E	9,273	10,346	21.73	20.32	426,709	509,273
Series F	1,610	1,470	23.18	21.59	69,452	68,075
Series I	1,143,156	1,052,719	24.26	22.54	47,129,321	46,702,956
Series OF	1	1	22.27	20.79	68	68
Series W	71,149	67,784	24.18	22.46	2,942,931	3,018,451

The accompanying notes are an integral part of these financial statements.

Statements of Comprehensive Income
for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	4,356	5,117
Interest for distribution purposes	490	810
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	38,837	38,942
Change in unrealized appreciation (depreciation) in value of investments and derivatives	52,943	(42,178)
Total net gain (loss) on investments and derivatives	96,626	2,691
Other income		
Securities lending revenue (Note 6)	5	1
Foreign exchange gain (loss) on cash	1,074	(2,434)
Fees rebate	1	1
Other income	-	-
Total other income	1,080	(2,432)
Total income	97,706	259
Expenses		
Management fees (Note 5)	99	99
Administration fees (Note 5)	63	54
Commissions and other portfolio transaction costs	87	142
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	630	733
Harmonized sales tax	19	19
Other expenses	-	-
Total expenses	899	1,048
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	96,807	(789)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units
for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	1,132,495	1,056,119
Increase (decrease) in net assets attributable to holders of redeemable units	96,807	(789)
Distributions to holders of redeemable units		
From net investment income	(831)	(710)
From net realized gains	(5,546)	(6,294)
Return of capital	-	-
Total distributions to holders of redeemable units	(6,377)	(7,004)
Redeemable unit transactions		
Proceeds from redeemable units issued	88,683	91,067
Reinvestment of distributions to holders of redeemable units	6,373	7,000
Redemption of redeemable units	(92,635)	(75,800)
Net increase (decrease) from redeemable unit transactions	2,421	22,267
Net increase (decrease) in net assets attributable to holders of redeemable units	92,851	14,474
Net assets attributable to holders of redeemable units at the end of period/year	1,225,346	1,070,593

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	96,807	(789)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(38,837)	(38,942)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(52,943)	42,178
Unrealized foreign exchange (gain) loss on cash	(555)	824
Commissions and other portfolio transaction costs	87	142
Proceeds from sale and maturity of investments and derivatives	241,485	358,775
Purchase of investments and derivatives	(237,628)	(350,913)
Change in daily variation margin	387	(893)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	52	416
(Increase) decrease in interest receivable	2	(43)
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	(1)	(1)
Net cash from (used in) operating activities	8,856	10,756
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1)	(1)
Proceeds from issuance of redeemable units	86,951	90,824
Amounts paid on redemption of redeemable units	(88,812)	(76,085)
Net cash from (used in) financing activities	(1,862)	14,738
Unrealized foreign exchange gain (loss) on cash	555	(824)
Net increase (decrease) in cash	6,994	25,494
Cash (bank overdraft), beginning of period/year	31,808	8,264
Cash (bank overdraft), end of period/year	39,357	32,934
Supplementary Information:		
Interest received, net of withholding tax*	492	767
Dividends received, net of withholding tax*	3,778	4,800
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	(1)	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

U.S. Equity Alpha Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		INFORMATION TECHNOLOGY			
USD	55,711	Advanced Micro Devices Inc.	13,512,503	45,898,934	
USD	125,685	Amphenol Corp., Class A	23,408,108	31,429,525	
USD	134,562	Apple Inc.	32,011,344	55,222,202	
USD	38,795	Applied Materials Inc.	7,722,969	39,780,189	
USD	104,335	Broadcom Inc.	45,062,599	55,896,844	
USD	3,457	Micron Technology Inc.	6,052,057	5,659,357	
USD	136,816	Microsoft Corp.	46,250,545	72,380,537	
USD	420,507	NVIDIA Corp.	49,755,389	119,330,486	
USD	57,773	Salesforce Inc.	20,009,184	12,836,181	
USD	36,063	Synopsys Inc.	22,016,719	22,814,852	
			265,801,417	461,249,107	37.6
		FINANCIALS			
USD	299,013	Bank of America Corp.	17,720,301	24,163,804	
USD	81,054	Intercontinental Exchange Inc.	17,010,202	14,152,090	
USD	68,142	JPMorgan Chase & Co.	22,690,587	31,633,954	
USD	91,757	Marsh & McLennan Cos. Inc.	23,163,823	21,689,495	
USD	59,121	Robinhood Markets Inc., Class A	7,318,942	8,408,313	
USD	41,452	S&P Global Inc.	24,101,802	23,942,530	
USD	66,722	Visa Inc., Class A	25,727,639	32,466,084	
			137,733,296	156,456,270	12.8
		COMMUNICATION SERVICES			
USD	110,792	Alphabet Inc., Class A	20,160,435	56,153,817	
USD	66,313	Alphabet Inc., Class C	7,703,208	33,230,126	
USD	51,504	Meta Platforms Inc., Class A	22,129,470	41,145,826	
USD	189,483	Netflix Inc.	25,164,549	19,187,627	
			75,157,662	149,717,396	12.2
		INDUSTRIALS			
USD	108,013	Emerson Electric Co.	16,093,879	21,929,068	
USD	15,868	Parker-Hannifin Corp.	10,059,347	22,012,386	
USD	209,245	Uber Technologies Inc.	22,733,254	21,414,326	
USD	13,563	United Rentals Inc.	9,079,459	21,791,960	
USD	54,136	Wabtec Corp.	16,048,144	20,699,452	
USD	53,294	Waste Management Inc.	14,585,619	16,846,210	
			88,599,702	124,693,402	10.2
		HEALTH CARE			
USD	324,629	Boston Scientific Corp.	33,648,037	19,650,089	
USD	89,922	Danaher Corp.	26,205,940	24,292,272	
USD	19,895	Eli Lilly and Co.	22,877,680	33,843,217	
USD	24,719	Thermo Fisher Scientific Inc.	16,443,533	17,576,539	
			99,175,190	95,362,117	7.8
		CONSUMER DISCRETIONARY			
USD	201,274	Amazon.com Inc.	37,761,910	68,035,785	
USD	52,777	Home Depot Inc. (The)	24,798,799	26,398,444	
			62,560,709	94,434,229	7.7
		MATERIALS			
USD	33,805	Linde PLC	18,401,327	24,880,029	
USD	21,022	Martin Marietta Materials Inc.	15,217,833	17,193,994	
			33,619,160	42,074,023	3.4
		ENERGY			
USD	114,323	Exxon Mobil Corp.	25,990,627	22,167,589	1.8
		CONSUMER STAPLES			
USD	119,208	BJ's Wholesale Club Holdings Inc.	15,668,316	14,746,002	1.2
		UTILITIES			
USD	102,138	Sempra	13,377,154	13,429,713	1.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

U.S. Equity Alpha Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		REAL ESTATE			
USD	8,958	Equinix Inc.	10,775,611	13,243,235	1.1
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**828,458,844**	**1,187,573,083**	**96.9**
		Commissions and other portfolio transaction costs	(150,506)		
		Total Investment Portfolio before Derivative Instruments	**828,308,338**	**1,187,573,083**	**96.9**
		Long Futures Contract(s)		(8,323)	(0.0)
		Total Investment Portfolio	**828,308,338**	**1,187,564,760**	**96.9**
		Other Net Assets (Liabilities)		37,780,753	3.1
		Net Assets Attributable to Holders of Redeemable Units		**1,225,345,513**	**100.0**

Long Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price ($)	Currency	Contract Value ($)	Fair Value ($)	Unrealized Gain (Loss) ($)
16	S&P 500 Index Futures E-Mini	September 18, 2026	7,555.58	USD	8,572,567	8,564,244	(8,323)
Total Long Futures Contract(s) Value						**8,564,244**	**(8,323)**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	77	132
Soft dollar commissions†	55	93

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	8,906	10,392	509,273	522,365	68,075	60,627	46,702,956	44,681,378
Redeemable units issued	474	476	30,759	44,340	13,923	7,163	3,333,198	4,100,475
Redeemable units issued for reinvested distributions	-	-	-	-	116	130	258,495	309,412
Redeemable units redeemed	(1,885)	(2,188)	(113,323)	(61,359)	(12,662)	(4,599)	(3,165,328)	(3,139,632)
Number of redeemable units at the end of period/year	7,495	8,680	426,709	505,346	69,452	63,321	47,129,321	45,951,633

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	68	63	3,018,451	2,709,907
Redeemable units issued	-	-	661,525	423,841
Redeemable units issued for reinvested distributions	-	-	13,384	16,865
Redeemable units redeemed	-	-	(750,429)	(301,918)
Number of redeemable units at the end of period/year	68	63	2,942,931	2,848,695

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

U.S. Equity Alpha Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.500	0.21
Series E	1.900	0.21
Series F	0.900	0.21
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.500	0.21
Series W	Paid directly by investor	0.15

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	-	1,164
Collateral (non-cash)	-	1,222

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	6	2
Charges	(1)	(1)
Securities lending revenue	5	1
Charges as a % of gross securities lending revenue	27.8	37.7

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)
as at June 30, 2026 (in $000's)

Investments	2026
	-

Related Party Investments (Note 9) (cont'd)
as at December 31, 2025 (in $000's)

Investments	2025
	-

Financial Instruments Risks (Note 10)

Concentration Risk
For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Information Technology	36.1
Financials	13.9
Industrials	12.5
Communication Services	10.9
Consumer Discretionary	7.5
Health Care	5.4
Materials	3.9
Utilities	3.4
Other Net Assets (Liabilities)	2.9
Real Estate	1.8
Consumer Staples	1.7
Futures Contract(s)	0.0
Total	**100.0**

Credit Risk
As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and derivatives.

Other Price Risk
As at June 30, 2026 and December 31, 2025, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $118,757,000 (December 31, 2025 - $109,990,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk
The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	1,225,215	(8)	1,225,207	100.0
Euro	34	-	34	0.0
Total	**1,225,249**	**(8)**	**1,225,241**	**100.0**

~Includes monetary and non-monetary instruments, if any.

Currency Risk (cont'd)
as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	1,130,452	(169)	1,130,283	99.8
Euro	33	-	33	0.0
Total	**1,130,485**	**(169)**	**1,130,316**	**99.8**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $122,524,000 (December 31, 2025 - $113,032,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk
As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	1,187,573	-	-	1,187,573
Futures contract(s), net	(8)	-	-	(8)
Total	**1,187,565**	**-**	**-**	**1,187,565**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	1,099,898	-	-	1,099,898
Futures contract(s), net	(169)	-	-	(169)
Total	**1,099,729**	**-**	**-**	**1,099,729**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

U.S. Equity Growth Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	342,248	330,362
Investments pledged as collateral	-	-
Cash	5,060	1,398
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	1,502	-
Receivable for unit subscriptions	122	145
Dividends receivable	29	22
Interest receivable	9	4
Fees rebate receivable	-	-
Other accounts receivable	-	-
	348,970	331,931
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	1,516	-
Payable for unit redemptions	368	67
Other accounts payable	-	-
	1,885	68
Net assets attributable to holders of redeemable units	347,085	331,863

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	388	430	72.13	67.08	5,376	6,416
Series E	9,262	10,441	128.04	118.68	72,336	87,975
Series F	4,475	4,190	39.58	36.50	113,068	114,793
Series I	276,753	263,283	181.47	166.56	1,525,070	1,580,729
Series OF	54	73	104.80	96.93	519	756
Series W	56,153	53,446	71.45	65.54	785,935	815,476

The accompanying notes are an integral part of these financial statements.

U.S. Equity Growth Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	759	651
Interest for distribution purposes	47	44
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	33,428	16,518
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(3,846)	(12,852)
Total net gain (loss) on investments and derivatives	30,388	4,361
Other income		
Securities lending revenue (Note 6)	3	-
Foreign exchange gain (loss) on cash	25	(63)
Fees rebate	2	2
Other income	-	-
Total other income	30	(61)
Total income	30,418	4,300
Expenses		
Management fees (Note 5)	116	119
Administration fees (Note 5)	54	51
Commissions and other portfolio transaction costs	21	17
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	100	96
Harmonized sales tax	17	17
Other expenses	-	-
Total expenses	309	301
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	30,109	3,999

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	331,863	309,723
Increase (decrease) in net assets attributable to holders of redeemable units	30,109	3,999
Distributions to holders of redeemable units		
From net investment income	(458)	-
From net realized gains	-	-
Return of capital	-	(2)
Total distributions to holders of redeemable units	(458)	(2)
Redeemable unit transactions		
Proceeds from redeemable units issued	29,355	36,817
Reinvestment of distributions to holders of redeemable units	456	-
Redemption of redeemable units	(44,240)	(35,192)
Net increase (decrease) from redeemable unit transactions	(14,429)	1,625
Net increase (decrease) in net assets attributable to holders of redeemable units	15,222	5,622
Net assets attributable to holders of redeemable units at the end of period/year	347,085	315,345

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	30,109	3,999
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(33,428)	(16,518)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	3,846	12,852
Unrealized foreign exchange (gain) loss on cash	365	28
Commissions and other portfolio transaction costs	21	17
Proceeds from sale and maturity of investments and derivatives	114,885	72,433
Purchase of investments and derivatives	(97,196)	(74,828)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(7)	11
(Increase) decrease in interest receivable	(5)	(1)
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	18,590	(2,006)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(2)	(2)
Proceeds from issuance of redeemable units	28,400	36,425
Amounts paid on redemption of redeemable units	(42,961)	(33,251)
Net cash from (used in) financing activities	(14,563)	3,172
Unrealized foreign exchange gain (loss) on cash	(365)	(28)
Net increase (decrease) in cash	4,027	1,166
Cash (bank overdraft), beginning of period/year	1,398	1,869
Cash (bank overdraft), end of period/year	5,060	3,007

Supplementary Information:		
Interest received, net of withholding tax*	42	43
Dividends received, net of withholding tax*	652	566
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

U.S. Equity Growth Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		INFORMATION TECHNOLOGY			
USD	1,948	Advanced Energy Industries Inc.	1,025,513	1,030,147	
USD	11,427	Advanced Micro Devices Inc.	5,114,225	9,414,427	
USD	13,555	Amphenol Corp., Class A	835,992	3,389,642	
USD	63,171	Apple Inc.	9,714,843	25,924,420	
USD	4,639	Applied Materials Inc.	4,068,648	4,756,806	
USD	1,665	AppLovin Corp., Class A	1,098,420	1,216,657	
USD	16,687	Arista Networks Inc.	2,264,828	4,020,437	
USD	38,358	Broadcom Inc.	7,530,592	20,550,067	
USD	2,084	Cadence Design Systems Inc.	678,897	1,109,308	
USD	1,657	Cerebras Systems Inc., Class A-1	519,556	519,359	
USD	7,230	CloudFlare Inc., Class A	2,084,130	2,515,088	
USD	7,086	Corning Inc.	1,861,938	2,567,000	
USD	413	Fabrinet	316,424	329,231	
USD	6,768	Flex Ltd.	1,478,244	1,555,664	
USD	3,976	Keysight Technologies Inc.	2,045,097	1,974,031	
USD	23,960	KLA Corp.	1,983,792	10,252,489	
USD	9,739	Lam Research Corp.	5,279,097	5,985,300	
USD	7,820	Micron Technology Inc.	10,475,902	12,801,901	
USD	31,961	Microsoft Corp.	10,794,361	16,908,507	
USD	155,466	NVIDIA Corp.	7,165,925	44,117,776	
USD	16,229	Oracle Corp.	4,758,860	3,373,109	
USD	15,567	Palantir Technologies Inc.	2,958,077	2,575,828	
USD	9,078	Palo Alto Networks Inc.	1,538,685	4,390,589	
USD	908	Sandisk Corp.	1,925,549	2,928,044	
USD	2,335	Seagate Technology Holdings PLC	2,183,362	3,195,707	
USD	13,481	Shopify Inc., Class A	2,161,123	2,183,056	
USD	5,915	Snowflake Inc., Class A	1,338,294	2,134,987	
			93,200,374	191,719,577	55.2
		COMMUNICATION SERVICES			
USD	61,593	Alphabet Inc., Class A	11,711,301	31,217,796	
USD	6,465	Alphabet Inc., Class C	3,172,160	3,239,678	
USD	9,436	EchoStar Corp., Class A	1,607,401	1,358,335	
USD	9,580	Liberty Media Corp. - Liberty Formula One, Series C	1,328,543	1,292,651	
USD	13,994	Meta Platforms Inc., Class A	7,349,798	11,179,611	
USD	54,015	Netflix Inc.	5,132,383	5,469,724	
USD	3,861	Space Exploration Technologies Corp., Class A	990,186	935,606	
			31,291,772	54,693,401	15.8
		CONSUMER DISCRETIONARY			
USD	26,150	Amazon.com Inc.	4,683,334	8,839,373	
USD	10,055	DoorDash Inc., Class A	2,108,311	2,631,491	
USD	4,556	Hilton Worldwide Holdings Inc.	1,631,850	2,135,283	
USD	9,681	Lowe's Cos. Inc.	3,458,764	3,027,345	
USD	13,219	O'Reilly Automotive Inc.	1,279,044	1,726,489	
USD	6,770	Royal Caribbean Cruises Ltd.	2,651,412	3,048,781	
USD	12,411	Tesla Inc.	5,892,564	7,403,359	
USD	19,302	Wayfair Inc., Class A	1,965,416	2,530,003	
			23,670,695	31,342,124	9.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

U.S. Equity Growth Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		INDUSTRIALS			
USD	2,815	Axon Enterprise Inc.	2,109,283	2,238,165	
USD	2,507	Cummins Inc.	1,937,787	2,535,856	
USD	3,083	Eaton Corp., PLC	1,704,683	1,863,195	
USD	4,400	Ferguson Enterprises Inc.	1,463,018	1,481,010	
USD	6,868	FTAI Aviation Ltd.	1,681,663	2,635,109	
USD	1,739	GE Vernova Inc.	1,030,925	2,897,599	
USD	11,783	General Electric Co.	3,892,390	6,245,491	
USD	4,965	Johnson Controls International PLC	993,781	1,028,850	
USD	4,004	L3Harris Technologies Inc.	1,895,492	1,650,166	
USD	730	United Rentals Inc.	1,167,033	1,172,907	
USD	3,535	Vertiv Holdings Co.	1,569,010	1,678,625	
			19,445,065	25,426,973	7.3
		HEALTH CARE			
USD	20,077	DexCom Inc.	1,884,379	1,917,738	
USD	7,633	Eli Lilly and Co.	4,105,553	12,984,432	
USD	3,982	Natera Inc.	1,285,946	1,533,006	
USD	5,410	Veeva Systems Inc., Class A	1,471,929	1,361,680	
			8,747,807	17,796,856	5.1
		FINANCIALS			
USD	14,636	Interactive Brokers Group Inc., Class A	1,119,176	1,806,733	
USD	11,545	KKR & Co., Inc.	1,594,890	1,502,778	
USD	10,974	Mastercard Inc., Class A	5,064,108	7,993,606	
USD	78,562	Rocket Cos. Inc., Class A	1,626,141	1,754,874	
			9,404,315	13,057,991	3.8
		CONSUMER STAPLES			
USD	15,682	BJ's Wholesale Club Holdings Inc.	2,387,824	1,939,860	
USD	12,663	Walmart Inc.	1,707,619	2,034,070	
			4,095,443	3,973,930	1.1
		MATERIALS			
USD	7,561	Sherwin-Williams Co. (The)	3,069,487	3,692,277	1.1
		ENERGY			
USD	2,186	Diamondback Energy Inc.	578,559	544,970	0.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**193,503,517**	**342,248,099**	**98.6**
		Commissions and other portfolio transaction costs	(15,567)		
		Total Investment Portfolio	**193,487,950**	**342,248,099**	**98.6**
		Other Net Assets (Liabilities)		4,837,026	1.4
		Net Assets Attributable to Holders of Redeemable Units		**347,085,125**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	18	15
Soft dollar commissions†	5	5

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	6,416	7,170	87,975	97,994	114,793	119,332	1,580,729	1,644,940
Redeemable units issued	510	750	7,899	13,488	14,054	26,546	94,734	206,686
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	2,559	-
Redeemable units redeemed	(1,550)	(675)	(23,538)	(12,383)	(15,779)	(14,811)	(152,952)	(181,080)
Number of redeemable units at the end of period/year	5,376	7,245	72,336	99,099	113,068	131,067	1,525,070	1,670,546

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	756	2,798	815,476	863,016
Redeemable units issued	5	31	196,165	166,768
Redeemable units issued for reinvested distributions	-	-	729	-
Redeemable units redeemed	(242)	(19)	(226,435)	(130,759)
Number of redeemable units at the end of period/year	519	2,810	785,935	899,025

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

U.S. Equity Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.500	0.21
Series E	1.900	0.21
Series F	0.900	0.21
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.500	0.21
Series W	Paid directly by investor	0.15

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	5,708	-
Collateral (non-cash)	6,053	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	4	-
Charges	(1)	-
Securities lending revenue	3	-
Charges as a % of gross securities lending revenue	30.0	-

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
	-

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
	-

Financial Instruments Risks (Note 10)

Concentration Risk
For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Information Technology	50.7
Consumer Discretionary	13.2
Communication Services	13.1
Financials	6.8
Industrials	6.7
Health Care	6.4
Consumer Staples	1.8
Materials	0.9
Other Net Assets (Liabilities)	0.4
Total	**100.0**

Credit Risk
As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk
As at June 30, 2026 and December 31, 2025, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $34,225,000 (December 31, 2025 - $33,036,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk
The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	341,636	-	341,636	98.4
Total	**341,636**	**-**	**341,636**	**98.4**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	331,375	-	331,375	99.9
Total	**331,375**	**-**	**331,375**	**99.9**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $34,164,000 (December 31, 2025 - $33,138,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk
As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	342,248	-	-	342,248
Total	**342,248**	**-**	**-**	**342,248**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	330,362	-	-	330,362
Total	**330,362**	**-**	**-**	**330,362**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

U.S. Equity Small Cap Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	339,879	292,190
Investments pledged as collateral	-	-
Cash	3,379	4,403
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	5,797	-
Receivable for unit subscriptions	83	102
Dividends receivable	361	419
Interest receivable	10	9
Fees rebate receivable	-	-
Other accounts receivable	-	-
	349,509	297,123
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	4,550	-
Payable for unit redemptions	509	322
Other accounts payable	-	-
	5,061	324
Net assets attributable to holders of redeemable units	344,448	296,799

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	699	734	29.10	23.16	24,026	31,692
Series E	12,901	12,993	36.24	28.76	355,988	451,811
Series F	2,221	1,805	16.28	12.89	136,395	140,015
Series I	180,479	160,659	52.46	41.53	3,440,324	3,868,535
Series OF	168	137	36.29	28.74	4,622	4,781
Series W	147,980	120,471	50.60	40.05	2,924,473	3,008,139

The accompanying notes are an integral part of these financial statements.

U.S. Equity Small Cap Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	3,643	4,048
Interest for distribution purposes	56	98
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	35,822	(218)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	39,358	(25,807)
Total net gain (loss) on investments and derivatives	78,879	(21,879)
Other income		
Securities lending revenue (Note 6)	27	22
Foreign exchange gain (loss) on cash	227	(459)
Fees rebate	3	2
Other income	-	-
Total other income	257	(435)
Total income	79,136	(22,314)
Expenses		
Management fees (Note 5)	139	128
Administration fees (Note 5)	113	90
Commissions and other portfolio transaction costs	179	192
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	601	507
Harmonized sales tax	27	23
Other expenses	-	-
Total expenses	1,060	941
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	78,076	(23,255)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	296,799	314,362
Increase (decrease) in net assets attributable to holders of redeemable units	78,076	(23,255)
Distributions to holders of redeemable units		
From net investment income	(1,259)	(1,382)
From net realized gains	(1,423)	(2,040)
Return of capital	-	-
Total distributions to holders of redeemable units	(2,682)	(3,422)
Redeemable unit transactions		
Proceeds from redeemable units issued	19,475	32,840
Reinvestment of distributions to holders of redeemable units	2,677	3,419
Redemption of redeemable units	(49,897)	(53,971)
Net increase (decrease) from redeemable unit transactions	(27,745)	(17,712)
Net increase (decrease) in net assets attributable to holders of redeemable units	47,649	(44,389)
Net assets attributable to holders of redeemable units at the end of period/year	344,448	269,973

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	78,076	(23,255)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(35,822)	218
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(39,358)	25,807
Unrealized foreign exchange (gain) loss on cash	(71)	128
Commissions and other portfolio transaction costs	179	192
Proceeds from sale and maturity of investments and derivatives	209,062	184,782
Purchase of investments and derivatives	(182,997)	(167,852)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	58	214
(Increase) decrease in interest receivable	(1)	(1)
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	2
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	29,126	20,235
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(5)	(3)
Proceeds from issuance of redeemable units	19,000	32,606
Amounts paid on redemption of redeemable units	(49,216)	(53,722)
Net cash from (used in) financing activities	(30,221)	(21,119)
Unrealized foreign exchange gain (loss) on cash	71	(128)
Net increase (decrease) in cash	(1,095)	(884)
Cash (bank overdraft), beginning of period/year	4,403	4,007
Cash (bank overdraft), end of period/year	3,379	2,995
Supplementary Information:		
Interest received, net of withholding tax*	55	97
Dividends received, net of withholding tax*	3,100	3,756
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

U.S. Equity Small Cap Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		HEALTH CARE			
USD	23,294	ACADIA Pharmaceuticals Inc.	692,381	835,829	
USD	56,106	AdaptHealth Corp.	967,457	829,144	
USD	18,180	Alkermes PLC	606,313	1,350,941	
USD	30,755	AMN Healthcare Services Inc.	861,814	1,411,924	
USD	107,324	Amneal Pharmaceuticals Inc.	914,556	2,634,794	
USD	14,279	Amphastar Pharmaceuticals Inc.	638,793	408,669	
USD	14,766	ANI Pharmaceuticals Inc.	1,360,023	1,733,569	
USD	11,418	Astrana Health Inc.	669,030	751,544	
USD	116,278	Aurinia Pharmaceuticals Inc.	1,912,947	2,798,544	
USD	70,120	Aveanna Healthcare Holdings Inc.	741,297	852,267	
USD	7,711	BrightSpring Health Services Inc.	227,182	762,685	
USD	13,336	Collegium Pharmaceutical Inc.	692,773	684,679	
USD	41,858	Emergent BioSolutions Inc.	497,443	497,480	
USD	4,312	Ensign Group Inc. (The)	1,242,098	980,314	
USD	58,557	Fortrea Holdings Inc.	835,557	1,445,043	
USD	30,433	Haemonetics Corp.	3,149,858	3,237,120	
USD	19,883	Halozyme Therapeutics Inc.	1,419,815	2,207,141	
USD	12,862	Harmony Biosciences Holdings Inc.	532,107	664,174	
USD	22,084	Innoviva Inc.	600,930	711,292	
USD	178,439	Ironwood Pharmaceuticals Inc.	861,662	1,065,429	
USD	31,798	Kiniksa Pharmaceuticals International PLC	2,858,966	2,883,986	
USD	2,607	Krystal Biotech Inc.	554,655	1,374,204	
USD	2,604	Ligand Pharmaceuticals Inc.	336,304	1,167,359	
USD	22,834	Liquidia Corp.	1,172,820	2,582,002	
USD	4,523	LivaNova PLC	391,149	527,484	
USD	8,014	Mesa Laboratories Inc.	1,243,821	1,131,471	
USD	11,320	National Healthcare Corp.	1,436,874	3,393,298	
USD	12,155	Omnicell Inc.	699,692	715,756	
USD	17,302	Pacira BioSciences Inc.	567,154	622,543	
USD	56,468	Pediatrix Medical Group Inc.	1,053,984	2,028,572	
USD	47,206	Perrigo Co., PLC	668,064	695,610	
USD	42,452	Phibro Animal Health Corp., Class A	978,030	1,890,517	
USD	33,056	Progyny Inc.	857,088	1,351,599	
USD	9,457	Protagonist Therapeutics Inc.	1,067,813	1,644,091	
USD	19,804	PTC Therapeutics Inc.	1,539,189	2,291,058	
USD	19,636	Rigel Pharmaceuticals Inc.	606,021	1,089,443	
USD	114,167	Sarepta Therapeutics Inc.	2,782,121	2,909,655	
USD	35,088	SBC Medical Group Holdings Inc.	183,788	153,272	
USD	118,463	SIGA Technologies Inc.	1,530,000	611,557	
USD	12,417	Supernus Pharmaceuticals Inc.	617,146	819,060	
USD	25,885	Tactile Systems Technology Inc.	958,100	1,093,266	
USD	57,384	TG Therapeutics Inc.	2,214,474	4,471,283	
USD	23,464	Theravance Biopharma Inc.	537,718	565,723	
USD	11,439	Travere Therapeutics Inc.	557,446	921,649	
USD	9,332	Utah Medical Products Inc.	811,028	912,958	
USD	58,790	Varex Imaging Corp.	813,887	869,642	
USD	30,745	Veracyte Inc.	1,342,011	2,560,869	
USD	29,226	Zymeworks Inc.	988,605	1,083,497	
			48,791,984	68,224,006	19.8
		FINANCIALS			
USD	54,790	Abacus Global Management Inc.	842,138	832,230	
USD	46,361	ARMOUR Residential REIT Inc.	1,097,307	1,147,363	
USD	27,646	Arrow Financial Corp.	1,242,621	1,607,174	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

U.S. Equity Small Cap Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		FINANCIALS (cont'd)			
USD	5,614	Associated Banc-Corp.	190,646	244,992	
USD	5,713	Atlantic Union Bankshares Corp.	269,827	342,815	
USD	30,534	Beacon Financial Corp.	1,321,126	1,318,633	
USD	18,614	Burke & Herbert Financial Services Corp.	1,716,849	1,897,054	
USD	38,874	Carter Bankshares Inc.	1,497,564	1,875,075	
USD	82,588	Chicago Atlantic Real Estate Finance Inc.	1,306,429	1,255,638	
USD	54,771	Chimera Investment Corp.	1,025,905	1,036,237	
USD	38,680	ChoiceOne Financial Services Inc.	1,771,263	1,865,169	
USD	8,966	Citizens Financial Services Inc.	746,891	921,149	
USD	14,270	Encore Capital Group Inc.	1,455,395	1,888,043	
USD	29,390	Farmers & Merchants Bancorp Inc.	1,020,868	1,274,647	
USD	29,251	Finance Of America Cos. Inc., Class A	801,389	1,141,674	
USD	33,613	Financial Institutions Inc.	1,558,343	1,857,764	
USD	16,661	First Financial Corp.	849,632	1,829,866	
USD	58,617	Hamilton Insurance Group Ltd., Class B	1,144,849	2,821,554	
USD	40,493	Hanmi Financial Corp.	1,626,559	1,860,706	
USD	67,825	Heritage Insurance Holdings Inc.	944,218	2,508,708	
USD	180,845	Invesco Mortgage Capital Inc.	2,143,577	2,026,219	
USD	16,899	Jackson Financial Inc., Class A	1,629,436	2,453,982	
USD	28,812	LendingTree Inc.	1,499,226	1,809,805	
USD	34,334	Meridian Corp.	698,467	975,345	
USD	13,400	Metropolitan Bank Holding Corp.	1,755,276	1,876,889	
USD	41,587	Midland States Bancorp Inc.	1,607,283	1,836,661	
USD	27,144	NewtekOne Inc.	463,661	570,140	
USD	15,775	Northeast Community Bancorp Inc.	390,407	620,624	
USD	50,404	Northpointe Bancshares Inc.	1,238,961	1,371,091	
USD	27,457	Norwood Financial Corp.	1,086,587	1,251,950	
USD	42,179	OP Bancorp	834,956	896,707	
USD	193,702	Orchid Island Capital Inc.	1,950,460	1,914,783	
USD	147,265	PagSeguro Digital Ltd., Class A	1,959,221	1,890,170	
USD	38,172	PCB Bancorp	1,089,921	1,535,879	
USD	35,259	Pelagos Insurance Capital Ltd.	1,169,948	1,217,648	
USD	16,363	Peoples Financial Services Corp.	1,135,931	1,540,237	
USD	56,650	Primis Financial Corp.	1,039,596	1,315,229	
USD	12,564	PROG Holdings Inc.	503,537	830,539	
USD	62,391	Provident Financial Services Inc.	1,863,819	2,091,810	
USD	3,950	Radian Group Inc.	180,907	211,031	
USD	247,622	Redwood Trust Inc.	1,716,546	1,664,640	
USD	12,896	Universal Insurance Holdings Inc.	688,797	756,464	
USD	141,472	Valley National Bancorp	1,595,298	2,939,416	
			50,671,637	63,123,750	18.3
		INDUSTRIALS			
USD	167,294	ACCO Brands Corp.	923,331	987,021	
USD	125,098	AerSale Corp.	1,103,373	1,121,296	
USD	60,646	Ameresco Inc., Class A	2,653,209	2,373,909	
USD	17,385	Blue Bird Corp.	1,452,072	1,946,860	
USD	82,531	Columbus McKinnon Corp.	1,828,663	1,770,960	
USD	99,905	Costamare Inc.	1,740,816	1,986,498	
USD	23,084	Deluxe Corp.	628,243	781,805	
USD	34,752	Douglas Dynamics Inc.	1,168,489	2,659,035	
USD	7,186	Eastern Co. (The)	285,881	283,835	
USD	11,942	EnerSys	1,611,577	3,960,148	
USD	3,010	GATX Corp.	771,964	756,412	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

U.S. Equity Small Cap Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		INDUSTRIALS (cont'd)			
USD	24,344	Greenbrier Cos. Inc.	1,662,985	1,692,113	
USD	10,565	Herc Holdings Inc.	2,188,078	2,147,780	
USD	8,260	HNI Corp.	406,700	473,393	
USD	36,723	IBEX Holdings Ltd.	1,276,319	1,581,742	
USD	35,313	Karat Packaging Inc.	1,439,987	1,675,766	
USD	57,902	Kennametal Inc.	2,982,103	2,878,288	
USD	12,420	Korn Ferry	1,139,583	1,172,784	
USD	66,693	Luxfer Holdings PLC	1,767,753	1,706,356	
USD	13,559	Maximus Inc.	1,397,415	1,033,808	
USD	4,716	National Presto Industries Inc.	628,040	835,991	
USD	40,355	NL Industries Inc.	411,774	340,539	
USD	80,343	Pangaea Logistics Solutions Ltd.	853,333	740,652	
USD	124,028	Quad Graphics Inc.	992,369	1,482,860	
USD	59,157	Resideo Technologies Inc.	1,813,497	2,609,272	
USD	23,551	Rush Enterprises Inc., Class A	1,478,484	2,437,787	
USD	20,047	Safe Bulkers Inc.	199,916	179,404	
USD	10,445	SkyWest Inc.	1,072,130	1,471,437	
USD	23,726	Terex Corp.	1,785,016	2,435,880	
USD	38,863	Trinity Industries Inc.	1,723,043	1,905,961	
USD	22,258	Tutor Perini Corp.	2,437,012	2,619,148	
USD	31,257	Twin Disc Inc.	539,260	1,028,462	
USD	84,026	Upwork Inc.	1,006,314	996,260	
USD	4,596	V2X Inc.	428,240	486,003	
			43,796,969	52,559,465	15.3
		INFORMATION TECHNOLOGY			
USD	537,628	8x8 Inc.	2,320,927	1,303,859	
USD	29,091	Amkor Technology Inc.	1,233,355	3,557,704	
USD	21,342	Belden Inc.	3,546,382	3,629,471	
USD	23,501	Clear Secure Inc., Class A	724,678	1,857,497	
USD	374,306	Commerce.com Inc.	1,494,216	1,571,344	
USD	640	Credo Technology Group Holding Ltd.	93,334	246,844	
USD	16,520	CSP Inc.	292,301	186,030	
USD	119,335	Digital Turbine Inc.	631,218	2,183,285	
USD	135,601	eGain Corp.	1,412,285	1,211,592	
USD	58,898	Five9 Inc.	1,733,419	1,780,904	
USD	50,063	Immersion Corp.	609,863	480,683	
USD	13,169	Insight Enterprises Inc.	1,399,203	2,274,851	
USD	1,114	InterDigital Inc.	154,215	447,326	
USD	30,885	Kimball Electronics Inc.	1,286,110	1,121,348	
USD	1,639	Kulicke & Soffa Industries Inc.	149,077	310,927	
USD	105,897	NCR Voyix Corp.	1,879,979	1,227,039	
USD	40,505	NetScout Systems Inc.	1,270,187	2,501,783	
USD	80,078	Ooma Inc.	1,382,789	2,182,827	
USD	72,930	Pagaya Technologies Ltd., Class A	2,163,430	1,887,652	
USD	139,843	Pagerduty Inc.	1,954,406	1,913,907	
USD	39,408	Penguin Solutions Inc.	1,152,916	4,248,228	
USD	12,650	Photronics Inc.	460,274	583,616	
USD	14,563	Qualys Inc.	2,673,803	2,839,715	
USD	10,274	Sanmina Corp.	2,463,353	3,687,654	
USD	1,492	Synaptics Inc.	146,444	262,874	
USD	13,965	Teradata Corp.	679,111	686,273	
USD	23,336	Ultra Clean Holdings Inc.	2,746,385	4,719,198	
USD	96,344	Vistance Networks Inc.	331,246	1,746,258	
USD	93,797	Xerox Holdings Corp., Warrants, February 14, 2028	31,827	36,636	
			36,416,733	50,687,325	14.7

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

U.S. Equity Small Cap Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		CONSUMER DISCRETIONARY			
USD	8,374	Abercrombie & Fitch Co., Class A	827,319	1,068,997	
USD	21,853	Academy Sports and Outdoors Inc.	1,426,075	1,460,701	
USD	35,490	Adient PLC	993,008	925,133	
USD	58,400	American Eagle Outfitters Inc.	1,401,286	1,424,604	
USD	15,144	Brightstar Lottery PLC	351,801	230,244	
USD	30,249	Carter's Inc.	1,390,877	1,765,791	
USD	353,060	Dauch Corp.	2,896,060	2,713,942	
USD	46,359	Kohl's Corp.	991,353	1,165,066	
USD	8,566	Kontoor Brands Inc.	759,416	1,012,475	
USD	27,090	Lifetime Brands Inc.	341,919	327,726	
USD	9,512	M/I Homes Inc.	2,069,244	2,169,120	
USD	29,470	Oxford Industries Inc.	1,516,944	1,457,421	
USD	47,769	Perdoceo Education Corp.	1,408,760	2,167,948	
USD	36,981	Phoenix Education Partners Inc.	1,564,958	1,722,927	
USD	14,247	Red Rock Resorts Inc., Class A	1,230,861	1,314,590	
USD	28,526	Rocky Brands Inc.	1,205,590	1,668,447	
USD	17,236	Signet Jewelers Ltd.	2,151,938	2,107,155	
USD	19,317	Strategic Education Inc.	2,125,169	2,099,107	
USD	102,880	Super Group (SGHC) Ltd.	1,458,090	1,977,075	
USD	37,584	Upbound Group Inc.	999,800	1,131,100	
			27,110,468	29,909,569	8.7
		REAL ESTATE			
USD	28,421	Alpine Income Property Trust Inc.	748,265	836,796	
USD	162,417	Apple Hospitality REIT Inc.	3,094,325	3,872,148	
USD	37,226	Broadstone Net Lease Inc., Class A	830,118	1,091,289	
USD	37,858	Community Healthcare Trust Inc.	934,782	981,492	
USD	18,594	CTO Realty Growth Inc.	577,098	567,239	
USD	126,211	DiamondRock Hospitality Co.	1,421,706	2,180,205	
USD	18,939	Innovative Industrial Properties Inc.	1,366,900	1,664,797	
USD	83,875	Newmark Group Inc., Class A	1,127,617	1,797,421	
USD	69,043	Outfront Media Inc.	1,573,697	3,207,867	
USD	38,020	Park Hotels & Resorts Inc.	790,861	768,387	
USD	2,425	Ryman Hospitality Properties Inc.	321,785	442,116	
USD	74,588	Xenia Hotels & Resorts Inc.	1,432,107	2,153,771	
			14,219,261	19,563,528	5.7
		ENERGY			
USD	14,810	Bristow Group Inc.	936,787	867,897	
USD	115,394	Crescent Energy Co., Class A	2,204,503	1,607,117	
USD	16,742	Dorian LPG Ltd.	843,520	825,828	
USD	16,774	International Seaways Inc.	1,573,408	1,822,055	
USD	43,912	Magnolia Oil & Gas Corp., Class A	1,228,753	1,593,076	
USD	38,817	Murphy Oil Corp.	2,052,782	1,792,500	
USD	12,832	NACCO Industries Inc., Class A	713,206	910,859	
USD	32,684	PBF Energy Inc.	1,891,258	2,110,039	
USD	30,417	Riley Exploration Permian Inc.	1,140,762	1,421,858	
USD	414,294	Ring Energy Inc.	661,301	634,578	
USD	91,664	SM Energy Co.	5,736,574	3,393,065	
USD	26,744	Smart Sand Inc.	191,016	190,028	
USD	8,679	Teekay Tankers Ltd., Class A	717,144	798,484	
			19,891,014	17,967,384	5.2

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

U.S. Equity Small Cap Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		MATERIALS			
USD	1,286	Cabot Corp.	135,962	165,644	
USD	56,447	Caledonia Mining Corp., PLC	797,626	1,529,069	
USD	29,660	Century Aluminum Co.	1,106,812	1,935,424	
USD	137,710	Coeur Mining Inc.	1,439,028	3,187,414	
USD	7,085	Commercial Metals Co.	680,133	630,531	
USD	45,246	Constellium SE	2,086,846	2,045,102	
USD	57,815	LSB Industries Inc.	1,133,418	886,378	
USD	76,374	SSR Mining Inc.	1,639,941	3,063,217	
			9,019,766	13,442,779	3.9
		UTILITIES			
USD	43,066	Avista Corp.	2,330,147	2,498,715	
USD	14,381	Northwest Natural Holding Co.	978,238	1,000,621	
USD	14,216	ONE Gas Inc.	1,500,485	1,553,873	
USD	48,505	Portland General Electric Co.	3,003,752	3,565,501	
USD	12,404	Unitil Corp.	910,851	926,921	
			8,723,473	9,545,631	2.8
		COMMUNICATION SERVICES			
USD	67,570	AMC Networks Inc.	744,104	956,395	
USD	27,270	ATN International Inc.	958,958	1,024,519	
USD	14,602	Bandwidth Inc., Class A	1,050,700	1,310,898	
USD	211,854	Bumble Inc. Class A	1,174,687	961,478	
USD	67,552	Cars.com Inc.	953,376	1,048,114	
USD	21,801	Entravision Communications Corp.	69,211	403,187	
USD	7,459	EverQuote Inc., Class A	200,361	251,668	
USD	16,464	GCI Liberty, Inc., Class A	511,979	511,366	
USD	3,261	IDT Corp., Class B	221,149	268,985	
USD	19,103	Scholastic Corp.	906,950	1,246,270	
USD	52,448	Sinclair Inc.	1,018,227	1,059,977	
			7,809,702	9,042,857	2.6
		CONSUMER STAPLES			
USD	3,463	Andersons Inc. (The)	280,936	335,940	
USD	166,450	B&G Foods Inc.	952,202	939,550	
USD	10,976	Cal-Maine Foods Inc.	906,743	1,254,053	
USD	40,132	Dole PLC	778,119	780,904	
USD	60,306	Herbalife Ltd.	1,000,254	1,124,706	
USD	1,762	Ingles Markets Inc., Class A	221,831	221,358	
USD	13,279	Nature's Sunshine Products Inc.	404,867	410,558	
USD	750	Pricesmart Inc.	155,766	207,781	
USD	6,590	USANA Health Sciences Inc.	177,917	199,543	
USD	5,662	Village Super Market Inc., Class A	261,719	338,711	
			5,140,354	5,813,104	1.7
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**271,591,361**	**339,879,398**	**98.7**
		Commissions and other portfolio transaction costs	(125,221)		
		Total Investment Portfolio	**271,466,140**	**339,879,398**	**98.7**
		Other Net Assets (Liabilities)		4,568,450	1.3
		Net Assets Attributable to Holders of Redeemable Units		**344,447,848**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	177	190
Soft dollar commissions†	-	74

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	31,692	33,224	451,811	460,967	140,015	127,318	3,868,535	4,855,933
Redeemable units issued	1,057	2,727	25,035	52,909	26,424	25,603	50,340	450,562
Redeemable units issued for reinvested distributions	-	31	-	1,114	416	951	33,226	57,152
Redeemable units redeemed	(8,723)	(2,104)	(120,858)	(52,782)	(30,460)	(11,529)	(511,777)	(1,244,838)
Number of redeemable units at the end of period/year	24,026	33,878	355,988	462,208	136,395	142,343	3,440,324	4,118,809

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	4,781	4,848	3,008,139	2,718,024
Redeemable units issued	3	90	364,198	451,782
Redeemable units issued for reinvested distributions	-	16	24,684	35,343
Redeemable units redeemed	(162)	(277)	(472,548)	(236,601)
Number of redeemable units at the end of period/year	4,622	4,677	2,924,473	2,968,548

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

U.S. Equity Small Cap Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.500	0.21
Series E	1.900	0.21
Series F	0.900	0.21
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.500	0.21
Series W	Paid directly by investor	0.15

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	70,349	38,944
Collateral (non-cash)	74,402	41,060

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	38	32
Charges	(11)	(10)
Securities lending revenue	27	22
Charges as a % of gross securities lending revenue	29.9	30.0

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
	-

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
	-

Financial Instruments Risks (Note 10)

Concentration Risk
For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Health Care	17.7
Financials	17.6
Industrials	16.8
Information Technology	13.9
Consumer Discretionary	9.2
Real Estate	5.6
Materials	5.4
Energy	4.5
Utilities	3.5
Communication Services	2.6
Consumer Staples	1.6
Other Net Assets (Liabilities)	1.6
Total	**100.0**

Credit Risk
As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk
As at June 30, 2026 and December 31, 2025, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $33,988,000 (December 31, 2025 - $29,219,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk
The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	344,297	-	344,297	100.0
Total	**344,297**	**-**	**344,297**	**100.0**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	296,461	-	296,461	99.9
Total	**296,461**	**-**	**296,461**	**99.9**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $34,430,000 (December 31, 2025 - $29,646,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk
As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	339,879	-	-	339,879
Total	**339,879**	**-**	**-**	**339,879**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	292,190	-	-	292,190
Total	**292,190**	**-**	**-**	**292,190**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

U.S. Equity Value Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	669,853	608,823
Investments pledged as collateral	-	-
Cash	8,500	27,804
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	6,964	-
Receivable for unit subscriptions	101	1,104
Dividends receivable	375	231
Interest receivable	24	67
Fees rebate receivable	-	-
Other accounts receivable	-	-
	685,817	638,029
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	1	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	2,742	-
Payable for unit redemptions	1,760	145
Other accounts payable	-	-
	4,504	146
Net assets attributable to holders of redeemable units	681,313	637,883

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	1,446	1,468	21.63	21.93	66,857	66,955
Series E	9,483	10,350	35.51	35.95	267,070	287,885
Series F	2,064	1,973	19.15	19.34	107,786	101,994
Series I	564,118	531,576	55.16	55.70	10,227,020	9,544,251
Series OF	832	714	35.21	35.61	23,629	20,049
Series W	103,370	91,802	67.85	68.50	1,523,522	1,340,250

The accompanying notes are an integral part of these financial statements.

U.S. Equity Value Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	9,888	2,927
Interest for distribution purposes	241	115
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	3,859	14,891
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(9,555)	(29,441)
Total net gain (loss) on investments and derivatives	4,433	(11,508)
Other income		
Securities lending revenue (Note 6)	21	11
Foreign exchange gain (loss) on cash	316	(312)
Fees rebate	1	1
Other income	-	-
Total other income	338	(300)
Total income	4,771	(11,808)
Expenses		
Management fees (Note 5)	124	127
Administration fees (Note 5)	85	75
Commissions and other portfolio transaction costs	245	179
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	733	419
Harmonized sales tax	22	21
Other expenses	-	-
Total expenses	1,210	822
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,561	(12,630)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	637,883	525,926
Increase (decrease) in net assets attributable to holders of redeemable units	3,561	(12,630)
Distributions to holders of redeemable units		
From net investment income	(9,226)	(2,538)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(9,226)	(2,538)
Redeemable unit transactions		
Proceeds from redeemable units issued	97,138	37,741
Reinvestment of distributions to holders of redeemable units	9,222	2,536
Redemption of redeemable units	(57,265)	(54,261)
Net increase (decrease) from redeemable unit transactions	49,095	(13,984)
Net increase (decrease) in net assets attributable to holders of redeemable units	43,430	(29,152)
Net assets attributable to holders of redeemable units at the end of period/year	681,313	496,774

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	3,561	(12,630)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(3,859)	(14,891)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	9,555	29,441
Unrealized foreign exchange (gain) loss on cash	(350)	59
Commissions and other portfolio transaction costs	245	179
Proceeds from sale and maturity of investments and derivatives	319,778	217,842
Purchase of investments and derivatives	(390,971)	(203,466)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(144)	(29)
(Increase) decrease in interest receivable	43	(8)
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	1	1
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	(62,141)	16,499
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(4)	(2)
Proceeds from issuance of redeemable units	97,526	37,455
Amounts paid on redemption of redeemable units	(55,035)	(53,941)
Net cash from (used in) financing activities	42,487	(16,488)
Unrealized foreign exchange gain (loss) on cash	350	(59)
Net increase (decrease) in cash	(19,654)	11
Cash (bank overdraft), beginning of period/year	27,804	5,681
Cash (bank overdraft), end of period/year	8,500	5,633
Supplementary Information:		
Interest received, net of withholding tax*	284	107
Dividends received, net of withholding tax*	9,011	2,479
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

U.S. Equity Value Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		FINANCIALS			
USD	73,375	American Express Co.	31,648,882	35,199,679	
USD	80,447	Berkshire Hathaway Inc., Class B	48,641,642	57,091,475	
USD	13,260	Fairfax Financial Holdings Ltd.	31,179,298	30,969,854	
USD	7,046	First Citizens BancShares Inc.	18,026,445	20,793,313	
USD	63,650	Progressive Corp. (The)	20,019,231	19,719,834	
USD	119,344	Wells Fargo & Co.	12,624,185	13,987,616	
USD	54,810	Willis Towers Watson PLC	24,094,580	20,317,409	
			186,234,263	198,079,180	29.2
		INDUSTRIALS			
USD	28,289	CACI International Inc., Class A	20,229,275	18,586,396	
USD	16,758	Carlisle Cos. Inc.	7,865,116	8,621,491	
USD	7,935	Deere & Co.	5,198,467	7,138,632	
USD	15,029	Lockheed Martin Corp.	9,461,980	10,859,078	
USD	742,739	StandardAero Inc.	28,926,187	31,506,883	
USD	40,665	Union Pacific Corp.	12,961,958	15,687,093	
			84,642,983	92,399,573	13.6
		COMMUNICATION SERVICES			
USD	37,129	Meta Platforms Inc., Class A	32,568,791	29,661,840	
USD	1,198,746	Universal Music Group NV, ADR	21,444,750	17,749,269	
USD	210,399	Walt Disney Co. (The)	31,804,644	28,720,844	
			85,818,185	76,131,953	11.2
		HEALTH CARE			
USD	83,099	Becton, Dickinson and Co.	21,559,073	17,835,021	
USD	191,835	GE HealthCare Technologies Inc.	19,937,507	17,415,200	
USD	98,127	Labcorp Holdings Inc.	36,901,361	38,967,213	
			78,397,941	74,217,434	10.9
		MATERIALS			
USD	470,304	Amrize Ltd.	33,341,950	35,551,561	
USD	219,240	CRH PLC	34,274,573	33,270,273	
			67,616,523	68,821,834	10.1
		CONSUMER DISCRETIONARY			
USD	79,563	Amazon.com Inc.	23,851,161	26,894,339	
USD	38,897	Lithia Motors Inc., Class A	17,538,481	16,025,076	
USD	123,764	LVMH Moet Hennessy Louis Vuitton SE, ADR	21,791,779	19,413,429	
			63,181,421	62,332,844	9.1
		CONSUMER STAPLES			
USD	320,903	BJ's Wholesale Club Holdings Inc.	42,436,936	39,695,625	
USD	339,468	Keurig Dr Pepper Inc.	12,638,829	15,757,875	
			55,075,765	55,453,500	8.1
		UTILITIES			
USD	62,766	Constellation Energy Corp.	27,353,303	22,109,371	3.2
		REAL ESTATE			
USD	103,054	Mid-America Apartment Communities Inc.	19,838,585	20,306,961	3.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**668,158,969**	**669,852,650**	**98.4**
		Commissions and other portfolio transaction costs	(248,754)		
		Total Investment Portfolio	**667,910,215**	**669,852,650**	**98.4**
		Other Net Assets (Liabilities)		11,460,161	1.6
		Net Assets Attributable to Holders of Redeemable Units		**681,312,811**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

U.S. Equity Value Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	240	175
Soft dollar commissions†	-	68

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	66,955	75,291	287,885	311,984	101,994	97,235	9,544,251	7,869,724
Redeemable units issued	5,865	1,704	36,175	16,092	18,342	13,047	1,292,225	545,714
Redeemable units issued for reinvested distributions	262	-	1,566	-	877	-	149,202	41,440
Redeemable units redeemed	(6,225)	(5,636)	(58,556)	(37,538)	(13,427)	(11,870)	(758,658)	(785,441)
Number of redeemable units at the end of period/year	66,857	71,359	267,070	290,538	107,786	98,412	10,227,020	7,671,437

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	20,049	20,285	1,340,250	1,295,602
Redeemable units issued	4,624	133	361,507	158,167
Redeemable units issued for reinvested distributions	166	-	19,444	5,986
Redeemable units redeemed	(1,210)	(402)	(197,679)	(163,950)
Number of redeemable units at the end of period/year	23,629	20,016	1,523,522	1,295,805

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.

The accompanying notes are an integral part of these financial statements.

U.S. Equity Value Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.500	0.21
Series E	1.900	0.21
Series F	0.900	0.21
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.500	0.21
Series W	Paid directly by investor	0.15

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	25,310	56,169
Collateral (non-cash)	26,819	59,007

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	30	15
Charges	(9)	(4)
Securities lending revenue	21	11
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
	-

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
	-

Financial Instruments Risks (Note 10)

Concentration Risk
For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Financials	30.3
Industrials	20.3
Consumer Staples	9.9
Health Care	9.7
Materials	9.0
Consumer Discretionary	8.7
Other Net Assets (Liabilities)	4.6
Communication Services	4.1
Real Estate	3.4
Total	**100.0**

Credit Risk
As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk
As at June 30, 2026 and December 31, 2025, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $66,985,000 (December 31, 2025 - $60,882,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk
The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	682,176	-	682,176	100.1
Total	**682,176**	**-**	**682,176**	**100.1**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	636,113	-	636,113	99.7
Total	**636,113**	**-**	**636,113**	**99.7**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $68,218,000 (December 31, 2025 - $63,611,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk
As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	669,853	-	-	669,853
Total	**669,853**	**-**	**-**	**669,853**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	608,823	-	-	608,823
Total	**608,823**	**-**	**-**	**608,823**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

U.S. Equity Managed Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	1,291,439	1,135,311
Investments pledged as collateral	-	-
Cash	12,477	21,960
Unrealized gain on futures and foreign currency forward contracts	108	9,302
Swaps, swaptions and options	-	-
Receivable for investments sold	-	828
Receivable for unit subscriptions	626	476
Dividends receivable	156	31
Interest receivable	33	31
Fees rebate receivable	1	-
Other accounts receivable	6	-
	1,304,846	1,167,939
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	20,842	1,511
Swaps, swaptions and options	-	-
Management fees payable	35	33
Administration fees payable	3	3
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	934	514
Other accounts payable	-	-
	21,814	2,061
Net assets attributable to holders of redeemable units	1,283,032	1,165,878

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	527,162	505,093	15.73	14.55	33,521,856	34,719,998
Series F	170,436	140,804	16.12	14.86	10,571,235	9,478,137
Series I	581,369	519,229	16.47	15.15	35,291,772	34,276,537
Series W	4,065	752	15.51	14.26	262,188	52,749

The accompanying notes are an integral part of these financial statements.

U.S. Equity Managed Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	590	360
Interest for distribution purposes	183	151
Income distributions from investments	6,638	5,266
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	43,980	7,031
Change in unrealized appreciation (depreciation) in value of investments and derivatives	58,192	9,559
Total net gain (loss) on investments and derivatives	109,583	22,367
Other income		
Securities lending revenue (Note 6)	4	-
Foreign exchange gain (loss) on cash	449	(225)
Fees rebate	313	247
Other income	-	-
Total other income	766	22
Total income	110,349	22,389
Expenses		
Management fees (Note 5)	5,300	4,891
Administration fees (Note 5)	520	471
Commissions and other portfolio transaction costs	78	50
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	58	43
Harmonized sales tax	612	584
Other expenses	-	-
Total expenses	6,569	6,040
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	103,780	16,349

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	1,165,878	1,093,151
Increase (decrease) in net assets attributable to holders of redeemable units	103,780	16,349
Distributions to holders of redeemable units		
From net investment income	(75)	(12)
From net realized gains	(3,154)	(317)
Return of capital	-	-
Total distributions to holders of redeemable units	(3,229)	(329)
Redeemable unit transactions		
Proceeds from redeemable units issued	114,081	130,444
Reinvestment of distributions to holders of redeemable units	2,881	55
Redemption of redeemable units	(100,359)	(112,203)
Net increase (decrease) from redeemable unit transactions	16,603	18,296
Net increase (decrease) in net assets attributable to holders of redeemable units	117,154	34,316
Net assets attributable to holders of redeemable units at the end of period/year	1,283,032	1,127,467

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	103,780	16,349
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(43,980)	(7,031)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(58,192)	(9,559)
Unrealized foreign exchange (gain) loss on cash	(157)	63
Commissions and other portfolio transaction costs	78	50
Proceeds from sale and maturity of investments and derivatives	218,919	172,178
Purchase of investments and derivatives	(236,962)	(184,708)
Non-cash distributions from investments	(6,638)	(5,266)
(Increase) decrease in dividends receivable	(125)	(1)
(Increase) decrease in interest receivable	(2)	(1)
Increase (decrease) in management fees payable	2	66
Increase (decrease) in administration fees payable	-	6
Change in other accounts receivable and payable	(7)	(124)
Net cash from (used in) operating activities	(23,284)	(17,978)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(348)	(274)
Proceeds from issuance of redeemable units	94,220	119,071
Amounts paid on redemption of redeemable units	(80,228)	(98,428)
Net cash from (used in) financing activities	13,644	20,369
Unrealized foreign exchange gain (loss) on cash	157	(63)
Net increase (decrease) in cash	(9,640)	2,391
Cash (bank overdraft), beginning of period/year	21,960	597
Cash (bank overdraft), end of period/year	12,477	2,925
Supplementary Information:		
Interest received, net of withholding tax*	181	150
Dividends received, net of withholding tax*	407	316
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	(6)	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

U.S. Equity Managed Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		FUND(S)			
	17,080,351	U.S. Equity Alpha Pool (Series I)	311,963,941	414,290,739	
	1,349,792	U.S. Equity Growth Pool (Series I)	140,422,323	245,046,504	
	2,972,105	U.S. Equity Small Cap Pool (Series I)	100,644,736	155,963,861	
	3,754,418	U.S. Equity Value Pool (Series I)	159,895,522	207,068,150	
			712,926,522	1,022,369,254	79.7
		INFORMATION TECHNOLOGY			
USD	9,750	Advanced Micro Devices Inc.	3,533,304	8,032,787	
USD	8,680	Applied Materials Inc.	4,899,696	8,900,426	
USD	16,970	Broadcom Inc.	6,049,970	9,091,575	
USD	5,870	Ciena Corp.	1,170,407	4,083,975	
USD	19,405	Flex Ltd.	4,322,891	4,460,351	
USD	4,210	Lumentum Holdings Inc.	4,714,595	5,123,333	
USD	6,685	Marvell Technology Inc.	2,425,407	2,824,295	
USD	3,510	Micron Technology Inc.	4,672,149	5,746,122	
USD	83,010	NVIDIA Corp.	11,782,644	23,556,383	
USD	10,370	Teradyne Inc.	5,160,500	7,115,957	
			48,731,563	78,935,204	6.1
		EXCHANGE-TRADED FUND(S)			
USD	60,750	SPDR S&P 500 ETF Trust	62,315,113	64,340,723	5.0
		INDUSTRIALS			
USD	2,385	Comfort Systems USA Inc.	5,311,432	6,703,998	
USD	5,220	GE Vernova Inc.	2,205,075	8,697,799	
USD	12,180	General Electric Co.	5,130,008	6,455,919	
USD	7,245	HEICO Corp.	3,003,125	3,659,931	
USD	17,125	Howmet Aerospace Inc.	3,873,343	6,529,946	
USD	23,310	Johnson Controls International PLC	2,791,629	4,830,310	
USD	22,155	Legence Corp., Class A	1,459,181	2,678,040	
USD	6,440	Powell Industries Inc.	2,418,686	2,615,478	
USD	8,260	Quanta Services Inc.	3,504,772	8,435,084	
USD	16,930	RTX Corp.	4,779,230	4,555,602	
USD	8,268	Vertiv Holdings Co.	2,494,481	3,926,130	
USD	5,410	Woodward Governor Co.	3,331,419	3,264,287	
			40,302,381	62,352,524	4.8
		COMMUNICATION SERVICES			
USD	36,600	Alphabet Inc., Class A	12,980,646	18,550,345	
USD	47,580	Liberty Media Corp. - Liberty Formula One, Series C	4,968,952	6,420,079	
USD	19,335	TKO Group Holdings Inc.	4,208,536	5,520,295	
			22,158,134	30,490,719	2.4
		CONSUMER DISCRETIONARY			
USD	41,285	Amazon.com Inc.	9,879,287	13,955,391	
USD	9,760	Modine Manufacturing Co.	3,860,416	3,696,123	
			13,739,703	17,651,514	1.4
		HEALTH CARE			
USD	3,520	Eli Lilly and Co.	4,984,550	5,987,842	0.5
		FINANCIALS			
USD	7,515	Mastercard Inc., Class A	4,960,775	5,474,025	0.4
		ENERGY			
USD	36,395	Williams Cos. Inc. (The)	3,825,601	3,837,223	0.3
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**913,944,342**	**1,291,439,028**	**100.6**
		Commissions and other portfolio transaction costs	(144,657)		
		Total Investment Portfolio before Derivative Instruments	**913,799,685**	**1,291,439,028**	**100.6**
		Foreign Currency Forward Contract(s)		(20,733,931)	(1.6)
		Total Investment Portfolio	**913,799,685**	**1,270,705,097**	**99.0**
		Other Net Assets (Liabilities)		12,326,973	1.0
		Net Assets Attributable to Holders of Redeemable Units		**1,283,032,070**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

U.S. Equity Managed Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) ($)
Bank of Montreal	A-1	July 15, 2026	CAD	741,975	USD	542,470	1.37	(26,864)
Bank of Montreal	A-1	July 15, 2026	CAD	5,591,616	USD	4,079,799	1.37	(190,654)
Bank of Montreal	A-1	July 15, 2026	CAD	18,513,160	USD	13,355,572	1.39	(415,598)
Bank of Montreal	A-1	August 18, 2026	CAD	241,854	USD	174,569	1.39	(5,189)
Bank of Montreal	A-1	August 18, 2026	CAD	13,031,837	USD	9,593,838	1.36	(545,024)
Bank of Montreal	A-1	September 9, 2026	CAD	21,418,042	USD	15,475,017	1.38	(460,636)
Bank of Nova Scotia (The)	A-1	July 15, 2026	CAD	7,493,131	USD	5,428,723	1.38	(200,960)
Bank of Nova Scotia (The)	A-1	July 15, 2026	USD	26,152,348	CAD	37,172,948	0.70	(107,409)
Bank of Nova Scotia (The)	A-1	September 9, 2026	CAD	17,674,827	USD	12,802,530	1.38	(425,472)
Bank of Nova Scotia (The)	A-1	October 14, 2026	CAD	37,021,395	USD	26,152,348	1.42	108,291
Canadian Imperial Bank of Commerce	A-1	July 15, 2026	CAD	6,162,172	USD	4,451,857	1.38	(147,414)
Canadian Imperial Bank of Commerce	A-1	July 15, 2026	CAD	8,826,513	USD	6,410,564	1.38	(259,134)
Canadian Imperial Bank of Commerce	A-1	August 18, 2026	CAD	17,460,576	USD	12,789,082	1.37	(638,083)
Canadian Imperial Bank of Commerce	A-1	August 18, 2026	CAD	40,298,565	USD	29,334,700	1.37	(1,214,869)
Canadian Imperial Bank of Commerce	A-1	September 9, 2026	CAD	25,639,070	USD	18,570,020	1.38	(615,344)
Citibank N.A.	A-1	July 15, 2026	CAD	24,676,200	USD	17,807,430	1.39	(562,144)
Citibank N.A.	A-1	August 18, 2026	CAD	13,057,765	USD	9,591,812	1.36	(516,229)
Citibank N.A.	A-1	September 9, 2026	CAD	24,758,412	USD	17,887,734	1.38	(531,381)
Goldman Sachs & Co. LLC	A-1	July 15, 2026	CAD	1,852,427	USD	1,359,425	1.36	(74,276)
Goldman Sachs & Co. LLC	A-1	July 15, 2026	CAD	30,302,616	USD	22,240,305	1.36	(1,218,412)
Goldman Sachs & Co. LLC	A-1	August 18, 2026	CAD	10,759,611	USD	7,886,601	1.36	(401,229)
Goldman Sachs & Co. LLC	A-1	September 9, 2026	CAD	17,158,792	USD	12,448,114	1.38	(440,432)
Morgan Stanley & Co. LLC	A-1	July 15, 2026	CAD	8,826,398	USD	6,410,564	1.38	(259,249)
Morgan Stanley & Co. LLC	A-1	August 18, 2026	CAD	17,057,800	USD	12,492,255	1.37	(620,800)
Morgan Stanley & Co. LLC	A-1	September 9, 2026	CAD	23,584,780	USD	17,116,157	1.38	(614,152)
National Bank of Canada	A-1	July 15, 2026	CAD	12,338,083	USD	8,909,083	1.38	(288,698)
National Bank of Canada	A-1	July 15, 2026	CAD	16,776,480	USD	12,239,398	1.37	(570,333)
National Bank of Canada	A-1	July 15, 2026	CAD	16,776,436	USD	12,239,398	1.37	(570,377)
National Bank of Canada	A-1	July 15, 2026	CAD	30,631,025	USD	22,469,835	1.36	(1,215,313)
National Bank of Canada	A-1	July 15, 2026	CAD	30,628,803	USD	22,469,835	1.36	(1,217,536)
National Bank of Canada	A-1	August 18, 2026	CAD	13,108,589	USD	9,606,135	1.36	(485,674)
National Bank of Canada	A-1	September 9, 2026	CAD	21,513,588	USD	15,566,421	1.38	(494,318)
RBC Dominion Securities Inc.	A-1+	July 15, 2026	CAD	24,679,851	USD	17,807,430	1.39	(558,493)
RBC Dominion Securities Inc.	A-1+	July 15, 2026	CAD	35,487,111	USD	25,888,553	1.37	(1,204,552)
RBC Dominion Securities Inc.	A-1+	July 15, 2026	CAD	43,741,923	USD	31,915,251	1.37	(1,491,338)
RBC Dominion Securities Inc.	A-1+	August 18, 2026	CAD	10,155,331	USD	7,460,298	1.36	(402,220)
RBC Dominion Securities Inc.	A-1+	September 9, 2026	CAD	19,318,835	USD	14,004,128	1.38	(480,292)
Toronto-Dominion Bank (The)	A-1	July 15, 2026	CAD	21,519,587	USD	15,581,501	1.38	(563,964)
Toronto-Dominion Bank (The)	A-1	August 18, 2026	CAD	10,189,312	USD	7,460,298	1.37	(368,239)
Toronto-Dominion Bank (The)	A-1	September 9, 2026	CAD	18,594,529	USD	13,463,265	1.38	(439,921)
Total Foreign Currency Forward Contract(s) Value								**(20,733,931)**

**Credit rating provided by S&P Global Ratings.*

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	108	(108)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	108	(108)	-	-
Derivative liabilities - Foreign currency forward contracts	(20,842)	108	-	(20,734)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(20,842)	108	-	(20,734)

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	9,302	(1,511)	-	7,791
Derivative assets - Swaps and swaptions	-	-	-	-
Total	9,302	(1,511)	-	7,791
Derivative liabilities - Foreign currency forward contracts	(1,511)	1,511	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,511)	1,511	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
U.S. Equity Growth Pool	347,085	245,046	70.6
U.S. Equity Small Cap Pool	344,448	155,964	45.3
U.S. Equity Alpha Pool	1,225,346	414,291	33.8
U.S. Equity Value Pool	681,313	207,068	30.4
SPDR S&P 500 ETF Trust	1,104,364,422	64,341	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
U.S. Equity Growth Pool	331,863	228,971	69.0
U.S. Equity Small Cap Pool	296,799	138,120	46.5
U.S. Equity Alpha Pool	1,132,495	392,621	34.7
U.S. Equity Value Pool	637,883	196,060	30.7

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	76	48
Soft dollar commissions†	28	16

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I		Series W	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	34,719,998	36,841,269	9,478,137	8,997,589	34,276,537	35,079,755	52,749	14,761
Redeemable units issued	2,344,594	4,296,067	1,637,661	1,753,203	3,234,709	4,673,362	360,792	39,643
Redeemable units issued for reinvested distributions	-	-	16,522	340	180,408	3,655	753	3
Redeemable units redeemed	(3,542,736)	(3,702,095)	(561,085)	(1,230,603)	(2,399,882)	(3,691,355)	(152,106)	(23,374)
Number of redeemable units at the end of period/year	33,521,856	37,435,241	10,571,235	9,520,529	35,291,772	36,065,417	262,188	31,033

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

U.S. Equity Managed Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.860	0.16
Series F	0.860	0.16
Series I	Paid directly by investor	Paid directly by investor
Series W	Paid directly by investor	0.10

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	9,510	10,193
Collateral (non-cash)	10,036	10,703

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	5	-
Charges	(1)	-
Securities lending revenue	4	-
Charges as a % of gross securities lending revenue	30.0	-

The accompanying notes are an integral part of these financial statements.

U.S. Equity Managed Pool

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
U.S. Equity Alpha Pool (Series I)	414,291
U.S. Equity Growth Pool (Series I)	245,046
U.S. Equity Small Cap Pool (Series I)	155,964
U.S. Equity Value Pool (Series I)	207,068

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
U.S. Equity Alpha Pool (Series I)	392,621
U.S. Equity Growth Pool (Series I)	228,971
U.S. Equity Small Cap Pool (Series I)	138,120
U.S. Equity Value Pool (Series I)	196,060

The accompanying notes are an integral part of these financial statements.

Financial Instruments Risks (Note 10)

Concentration Risk
For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Fund(s)	82.0
Information Technology	4.3
Industrials	3.7
Communication Services	2.8
Cash & Cash Equivalents	2.0
Consumer Discretionary	1.4
Financials	1.0
Health Care	1.0
Foreign Currency Forward Contract(s)	0.7
Utilities	0.7
Energy	0.4
Total	**100.0**

Credit Risk
As at June 30, 2026, the Fund's exposure to credit risk through derivative instruments was insignificant.

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at December 31, 2025

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	0.1
AA/Aa/A+	0.7
Total	**0.8**

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.
**Refer to Note 10 for Credit Rating Chart reference.*

Other Price Risk
As at June 30, 2026, the Fund was predominantly invested in U.S. equities, Fund(s) and Exchange-Traded Fund(s) and therefore was sensitive to changes in general economic conditions in the United States.

As at December 31, 2025, the Fund was predominantly invested in U.S. equities and Fund(s) and therefore was sensitive to changes in general economic conditions in the United States.

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $129,144,000 (December 31, 2025 - $113,531,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk
The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	275,057	(701,170)	(426,113)	(33.2)
Total	**275,057**	**(701,170)**	**(426,113)**	**(33.2)**

~Includes monetary and non-monetary instruments, if any.

Currency Risk (cont'd)
as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	189,954	(442,280)	(252,326)	(21.6)
Total	**189,954**	**(442,280)**	**(252,326)**	**(21.6)**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $42,611,000 (December 31, 2025 - $25,233,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk
As at June 30, 2026, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, derivatives, Fund(s) and Exchange-Traded Fund(s).

As at December 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, derivatives and Fund(s).

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	204,729	-	-	204,729
Fund(s)	1,022,369	-	-	1,022,369
Exchange-Traded Fund(s)	64,341	-	-	64,341
Foreign currency forward contract(s), net	-	(20,734)	-	(20,734)
Total	**1,291,439**	**(20,734)**	**-**	**1,270,705**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	179,539	-	-	179,539
Fund(s)	955,772	-	-	955,772
Foreign currency forward contract(s), net	-	7,791	-	7,791
Total	**1,135,311**	**7,791**	**-**	**1,143,102**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Emerging Markets Equity Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	817,954	707,323
Investments pledged as collateral	-	-
Cash	4,941	19,660
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	4,447	1,302
Receivable for unit subscriptions	130	62
Dividends receivable	1,684	974
Interest receivable	24	58
Fees rebate receivable	-	-
Other assets	785	-
Other accounts receivable	-	-
	829,965	729,379
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	152	7,471
Payable for unit redemptions	1,785	87
Foreign capital gains tax	-	1,727
Other accounts payable	-	-
	1,939	9,287
Net assets attributable to holders of redeemable units	828,026	720,092

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	751	822	24.48	18.39	30,673	44,661
Series E	14,154	15,135	29.04	21.76	487,315	695,681
Series F	2,642	2,256	22.09	16.48	119,568	136,868
Series I	659,116	575,052	45.54	33.95	14,473,400	16,938,731
Series OF	121	99	25.46	19.03	4,736	5,221
Series W	151,242	126,728	54.30	40.46	2,785,475	3,132,017

The accompanying notes are an integral part of these financial statements.

Emerging Markets Equity Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	5,976	7,255
Interest for distribution purposes	96	322
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	78,446	5,691
Change in unrealized appreciation (depreciation) in value of investments and derivatives	159,165	46,356
Total net gain (loss) on investments and derivatives	243,683	59,624
Other income		
Securities lending revenue (Note 6)	33	82
Foreign exchange gain (loss) on cash	(304)	(1,207)
Fees rebate	2	2
Other income	-	-
Total other income	(269)	(1,123)
Total income	243,414	58,501
Expenses		
Management fees (Note 5)	161	150
Administration fees (Note 5)	130	103
Commissions and other portfolio transaction costs	1,996	1,243
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	2	-
Withholding taxes	569	455
Harmonized sales tax	33	29
Other expenses	39	14
Total expenses	2,931	1,995
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	240,483	56,506

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	720,092	561,882
Increase (decrease) in net assets attributable to holders of redeemable units	240,483	56,506
Distributions to holders of redeemable units		
From net investment income	(5,047)	(6,126)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(5,047)	(6,126)
Redeemable unit transactions		
Proceeds from redeemable units issued	40,613	37,225
Reinvestment of distributions to holders of redeemable units	5,044	6,123
Redemption of redeemable units	(173,159)	(48,002)
Net increase (decrease) from redeemable unit transactions	(127,502)	(4,654)
Net increase (decrease) in net assets attributable to holders of redeemable units	107,934	45,726
Net assets attributable to holders of redeemable units at the end of period/year	828,026	607,608

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	240,483	56,506
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(78,446)	(5,691)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(159,165)	(46,356)
Unrealized foreign exchange (gain) loss on cash	(197)	7
Commissions and other portfolio transaction costs	1,996	1,243
Proceeds from sale and maturity of investments and derivatives	484,222	287,722
Purchase of investments and derivatives	(369,702)	(289,279)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(710)	(740)
(Increase) decrease in interest receivable	34	19
Increase (decrease) in management fees payable	-	3
Increase (decrease) in administration fees payable	-	2
Change in other accounts receivable and payable	(2,512)	(254)
Net cash from (used in) operating activities	116,003	3,182
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(3)	(3)
Proceeds from issuance of redeemable units	39,977	37,077
Amounts paid on redemption of redeemable units	(170,893)	(46,479)
Net cash from (used in) financing activities	(130,919)	(9,405)
Unrealized foreign exchange gain (loss) on cash	197	(7)
Net increase (decrease) in cash	(14,916)	(6,223)
Cash (bank overdraft), beginning of period/year	19,660	13,117
Cash (bank overdraft), end of period/year	4,941	6,887
Supplementary Information:		
Interest received, net of withholding tax*	130	341
Dividends received, net of withholding tax*	4,698	5,807
Dividends paid*	-	-
Interest paid*	(2)	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Emerging Markets Equity Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		TAIWAN			
TWD	515,296	ASE Technology Holding Co., Ltd.	4,264,818	15,599,850	
TWD	5,701	ASPEED Technology Inc.	4,134,784	4,186,567	
TWD	67,023	Chroma ATE Inc.	3,115,863	6,445,140	
TWD	169,298	Delta Electronics Inc.	4,050,206	14,697,422	
TWD	2,009,271	Fubon Financial Holding Co., Ltd.	11,270,979	11,584,119	
TWD	840,580	Hon Hai Precision Industry Co., Ltd.	8,215,188	9,393,069	
TWD	110,321	MediaTek Inc.	6,918,802	20,849,259	
TWD	5,829,977	SinoPac Financial Holdings Co.	7,450,996	10,356,058	
TWD	1,001,472	Taiwan Semiconductor Manufacturing Co., Ltd.	40,469,716	107,451,030	
TWD	166,850	Unimicron Technology Corp.	1,084,337	7,948,126	
TWD	983,387	United Microelectronics Corp.	4,150,738	7,201,867	
TWD	20,531	WiWynn Corp.	3,243,762	4,236,572	
TWD	177,188	Yageo Corp.	2,500,700	8,992,778	
TWD	209,711	Zhen Ding Technology Holding Ltd.	1,943,387	5,881,885	
			102,814,276	234,823,742	28.4
		SOUTH KOREA			
KRW	4,334	Doosan Co., Ltd.	3,906,814	5,899,526	
KRW	70,078	Hanwha Engine Co., Ltd.	3,869,396	3,271,667	
KRW	34,824	Hanwha Ocean Co., Ltd.	3,926,775	3,197,399	
KRW	2,303	Hyosung Heavy Industries Corp.	6,349,186	7,247,982	
KRW	12,821	Hyundai Motor Co., Ltd.	3,439,828	5,809,575	
KRW	21,492	Hyundai Rotem Co., Ltd.	2,882,220	3,403,614	
KRW	26,463	KB Financial Group Inc.	2,652,362	3,851,709	
KRW	3,246	Samsung Electro-Mechanics Co., Ltd.	4,377,086	6,489,607	
KRW	264,973	Samsung Electronics Co., Ltd.	20,201,147	81,014,986	
KRW	9,393	Samsung Life Insurance Co., Ltd.	4,111,753	3,447,990	
KRW	30,608	SK Hynix Inc.	9,182,091	74,250,280	
			64,898,658	197,884,335	23.9
		CHINA			
HKD	573,972	Alebund Pharmaceuticals Jiangsu Ltd.	2,442,643	4,766,191	
HKD	816,207	Alibaba Group Holding Ltd.	17,886,831	13,704,434	
HKD	181,452	Baidu Inc., Class A	4,150,216	3,596,261	
HKD	9,406,402	China Construction Bank Corp., Class H	13,481,394	13,727,010	
CNY	81,897	Contemporary Amperex Technology Co., Ltd.	3,848,324	6,727,426	
CNY	881,200	Jiangsu Zhongtian Technology Co., Ltd.	4,344,035	11,176,284	
HKD	879,655	Minth Group Ltd.	3,570,362	4,202,658	
CNY	31,400	NAURA Technology Group Co., Ltd.	4,125,693	5,805,429	
HKD	123,944	NetEase Inc.	4,088,603	4,536,437	
HKD	2,606,032	PetroChina Co., Ltd., Class H	4,589,865	3,996,267	
CNY	169,300	Sungrow Power Supply Co., Ltd.	5,804,861	5,627,118	
HKD	325,172	Tencent Holdings Ltd.	26,107,369	25,273,096	
CNY	247,880	WUS Printed Circuit (Kunshan) Co., Ltd.	3,987,626	7,916,663	
CNY	177,800	Yantai Jereh Oilfield Services Group Co., Ltd.	3,578,704	5,667,336	
CNY	248,670	Yunnan Energy New Material Co., Ltd.	3,692,052	3,477,697	
CNY	24,000	Zhongji Innolight Co., Ltd.	3,336,103	6,370,775	
			109,034,681	126,571,082	15.3

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Emerging Markets Equity Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		INDIA			
INR	317,793	Axis Bank Ltd.	5,765,686	6,407,441	
INR	333,725	Bharti Airtel Ltd.	7,901,262	9,260,230	
INR	1,704,920	Eternal Ltd.	6,464,464	6,759,053	
INR	562,521	ICICI Bank Ltd.	9,973,434	11,590,352	
INR	706,417	Kotak Mahindra Bank Ltd.	4,083,496	4,151,606	
INR	100,282	Larsen & Toubro Ltd.	4,445,301	6,225,466	
INR	14,710	Maruti Suzuki India Ltd.	2,738,450	3,110,897	
INR	691,832	REC Ltd.	4,746,904	3,770,990	
INR	422,300	Reliance Industries Ltd.	8,860,480	8,186,793	
INR	228,636	SBI Life Insurance Co., Ltd.	6,997,710	6,048,582	
INR	293,091	Shriram Finance Ltd.	4,023,262	4,576,408	
INR	218,810	Sun Pharmaceutical Industries Ltd.	6,028,479	6,105,981	
			72,028,928	76,193,799	9.2
		U.K.			
GBP	179,122	Anglo American PLC	9,272,395	12,457,820	
USD	84,111	AngloGold Ashanti PLC	10,354,219	9,649,403	
GBP	466,819	HSBC Holdings PLC	12,037,209	12,565,250	
GBP	144,905	Shell PLC	6,962,112	7,995,380	
GBP	478,854	Standard Chartered PLC	11,936,324	18,386,107	
			50,562,259	61,053,960	7.4
		BRAZIL			
BRL	894,428	Itau Unibanco Holding SA, Preferred	7,332,378	10,364,814	
USD	3,841	MercadoLibre Inc.	8,532,227	9,246,529	
USD	453,381	NU Holdings Ltd. of the Cayman Islands, Class A	9,422,965	8,590,582	
BRL	664,506	WEG SA	6,931,805	8,563,945	
			32,219,375	36,765,870	4.4
		CANADA			
	236,178	First Quantum Minerals Ltd.	8,256,998	9,149,536	
USD	384,975	Kinross Gold Corp.	5,294,681	12,896,303	
			13,551,679	22,045,839	2.7
		SINGAPORE			
SGD	269,376	DBS Group Holdings Ltd.	16,005,958	19,312,526	2.3
		MEXICO			
MXN	870,859	Grupo Financiero Banorte SAB de CV	8,574,369	13,035,690	1.6
		ARGENTINA			
USD	97,598	Vista Energy SAB de CV, ADR	6,679,261	8,831,092	1.1
		PERU			
USD	15,416	Credicorp Ltd.	8,381,947	8,517,677	1.0
		HONG KONG			
HKD	358,346	Techtronic Industries Co., Ltd.	7,244,508	8,391,724	1.0
		GREECE			
EUR	185,170	National Bank of Greece SA	3,461,409	4,526,504	0.5
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**495,457,308**	**817,953,840**	**98.8**
		Commissions and other portfolio transaction costs	(974,526)		
		Total Investment Portfolio	**494,482,782**	**817,953,840**	**98.8**
		Other Net Assets (Liabilities)		10,071,682	1.2
		Net Assets Attributable to Holders of Redeemable Units		**828,025,522**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares MSCI Emerging Markets ETF	28,959,311	5,373	-

Emerging Markets Equity Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	1,968	1,223
Soft dollar commissions†	718	415

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	44,661	54,544	695,681	827,606	136,868	146,768	16,938,731	16,606,160
Redeemable units issued	1,180	825	30,831	42,857	20,371	21,240	658,747	952,054
Redeemable units issued for reinvested distributions	-	-	1	258	158	158	658	101,237	175,831
Redeemable units redeemed	(15,168)	(3,545)	(239,198)	(104,011)	(37,829)	(19,169)	(3,225,315)	(1,284,076)
Number of redeemable units at the end of period/year	30,673	51,824	487,315	766,710	119,568	149,497	14,473,400	16,449,969

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	5,221	5,932	3,132,017	3,283,967
Redeemable units issued	5	-	311,302	353,414
Redeemable units issued for reinvested distributions	-	7	16,567	32,339
Redeemable units redeemed	(490)	(557)	(674,411)	(345,488)
Number of redeemable units at the end of period/year	4,736	5,382	2,785,475	3,324,232

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Emerging Markets Equity Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.500	0.22
Series E	1.900	0.22
Series F	0.900	0.22
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.500	0.22
Series W	Paid directly by investor	0.16

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	-	11,972
Collateral (non-cash)	-	12,575

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	46	118
Charges	(13)	(36)
Securities lending revenue	33	82
Charges as a % of gross securities lending revenue	28.4	30.5

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
	-

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
	-

Financial Instruments Risks (Note 10)

Concentration Risk
For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
China	24.2
Taiwan	18.5
India	14.9
South Korea	14.4
Brazil	6.4
U.K.	5.1
Canada	4.9
Mexico	2.4
Other Net Assets (Liabilities)	1.7
Congo	1.5
Singapore	1.2
Greece	1.1
South Africa	0.9
Argentina	0.9
Chile	0.9
Exchange-Traded Fund(s)	0.7
U.S.A.	0.3
Total	**100.0**

Credit Risk
The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at June 30, 2026

Credit Rating ^*	Net Assets (%)
Not Rated	1.3
Total	**1.3**

as at December 31, 2025

Credit Rating ^*	Net Assets (%)
BB/Ba/B+	1.8
Total	**1.8**

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.
**Refer to Note 10 for Credit Rating Chart reference.*

Other Price Risk
As at June 30, 2026, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at December 31, 2025, the Fund was predominantly invested in foreign equities and Exchange-Traded Fund(s) and and therefore was sensitive to changes in general economic conditions across the world.

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $81,795,000 (December 31, 2025 - $70,732,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk
The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
Taiwan Dollar	239,439	-	239,439	28.9
Korean Won	198,012	-	198,012	23.9
Hong Kong Dollar	82,172	-	82,172	9.9
Indian Rupee	76,399	-	76,399	9.2
U.S. Dollar	61,915	-	61,915	7.5
Chinese Renminbi	52,777	-	52,777	6.4
British Pound	51,405	-	51,405	6.2
Brazilian Real	20,577	-	20,577	2.5
Singapore Dollar	19,313	-	19,313	2.3
Mexican Peso	13,028	-	13,028	1.6
Euro	4,538	-	4,538	0.5
Czech Koruna	-	-	-	0.0
Hungarian Forint	(1)	-	(1)	(0.0)
Total	**819,574**	**-**	**819,574**	**98.9**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
Hong Kong Dollar	136,498	-	136,498	19.0
Taiwan Dollar	133,200	-	133,200	18.5
Indian Rupee	107,204	-	107,204	14.9
Korean Won	104,052	-	104,052	14.4
U.S. Dollar	92,765	-	92,765	12.9
British Pound	36,568	-	36,568	5.1
Chinese Renminbi	31,819	-	31,819	4.4
Brazilian Real	22,194	-	22,194	3.1
Mexican Peso	17,026	-	17,026	2.4
Singapore Dollar	8,547	-	8,547	1.2
Euro	7,846	-	7,846	1.1
South Africa Rand	6,802	-	6,802	0.9
Chilean Peso	6,187	-	6,187	0.9
Czech Koruna	-	-	-	0.0
Hungarian Forint	(1)	-	(1)	(0.0)
Total	**710,707**	**-**	**710,707**	**98.8**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $81,957,000 (December 31, 2025 - $71,071,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk
As at June 30, 2026, the Fund had no significant exposure to interest rate risk as substantially all of its assets were invested in equities.

As at December 31, 2025, the Fund had no significant exposure to interest rate risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	817,954	-	-	817,954
Total	**817,954**	**-**	**-**	**817,954**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	701,840	57	53	701,950
Exchange-Traded Fund(s)	5,373	-	-	5,373
Total	**707,213**	**57**	**53**	**707,323**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Level 3 Reconciliation
The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended June 30, 2026

	Balance at December 31, 2025 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)* (in $000's)	Balance at June 30, 2026 (in $000's)
Long Positions/Assets:								
Equities	53	-	(32)	-	-	(22)	1	-
Total	**53**	**-**	**(32)**	**-**	**-**	**(22)**	**1**	**-**

*Change in unrealized gain (loss) related to investments held at June 30, 2026 was nil.

for the period/year ended December 31, 2025

	Balance at December 31, 2024 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)** (in $000's)	Balance at December 31, 2025 (in $000's)
Long Positions/Assets:								
Equities	-	54	-	-	-	-	(1)	53
Total	**-**	**54**	**-**	**-**	**-**	**-**	**(1)**	**53**

**Change in unrealized gain (loss) related to investments held at December 31, 2025 was ($1,268).

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at December 31, 2025.

Global Equity Allocation Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	70,350	66,898
Investments pledged as collateral	-	-
Cash	669	689
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	34	38
Dividends receivable	-	-
Interest receivable	1	2
Fees rebate receivable	-	-
Other accounts receivable	-	-
	71,054	67,627
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	46	106
Other accounts payable	-	-
	46	107
Net assets attributable to holders of redeemable units	71,008	67,520

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	734	775	17.53	15.74	41,840	49,258
Series E	7,530	7,748	18.06	16.17	416,915	479,235
Series ET8	1	1	9.70	9.05	141	135
Series F	2,613	2,394	19.03	16.94	137,320	141,250
Series FT8	1	1	10.52	9.74	135	130
Series I	39,574	36,866	19.96	17.68	1,982,967	2,084,717
Series IT8	1,369	1,228	11.18	10.31	122,411	119,141
Series OF	165	164	18.44	16.48	8,928	9,974
Series W	17,191	16,718	19.80	17.56	868,334	952,199
Series WT8	1,830	1,625	11.02	10.16	166,120	159,936

The accompanying notes are an integral part of these financial statements.

Global Equity Allocation Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	190	209
Interest for distribution purposes	10	13
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	1,703	660
Change in unrealized appreciation (depreciation) in value of investments and derivatives	6,470	1,046
Total net gain (loss) on investments and derivatives	8,373	1,928
Other income		
Securities lending revenue (Note 6)	1	1
Foreign exchange gain (loss) on cash	13	(15)
Fees rebate	1	1
Other income	-	-
Total other income	15	(13)
Total income	8,388	1,915
Expenses		
Management fees (Note 5)	78	117
Administration fees (Note 5)	26	25
Commissions and other portfolio transaction costs	2	7
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	28	31
Harmonized sales tax	11	10
Other expenses	-	-
Total expenses	146	191
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	8,242	1,724

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	67,520	69,410
Increase (decrease) in net assets attributable to holders of redeemable units	8,242	1,724
Distributions to holders of redeemable units		
From net investment income	-	(63)
From net realized gains	-	(16)
Return of capital	(118)	(5)
Total distributions to holders of redeemable units	(118)	(84)
Redeemable unit transactions		
Proceeds from redeemable units issued	4,812	6,058
Reinvestment of distributions to holders of redeemable units	26	20
Redemption of redeemable units	(9,474)	(12,340)
Net increase (decrease) from redeemable unit transactions	(4,636)	(6,262)
Net increase (decrease) in net assets attributable to holders of redeemable units	3,488	(4,622)
Net assets attributable to holders of redeemable units at the end of period/year	71,008	64,788

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	8,242	1,724
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,703)	(660)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(6,470)	(1,046)
Unrealized foreign exchange (gain) loss on cash	(27)	13
Commissions and other portfolio transaction costs	2	7
Proceeds from sale and maturity of investments and derivatives	5,100	10,250
Purchase of investments and derivatives	(381)	(3,392)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	1	1
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	4,763	6,898
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(92)	(64)
Proceeds from issuance of redeemable units	4,379	4,137
Amounts paid on redemption of redeemable units	(9,097)	(10,455)
Net cash from (used in) financing activities	(4,810)	(6,382)
Unrealized foreign exchange gain (loss) on cash	27	(13)
Net increase (decrease) in cash	(47)	516
Cash (bank overdraft), beginning of period/year	689	764
Cash (bank overdraft), end of period/year	669	1,267
Supplementary Information:		
Interest received, net of withholding tax*	11	14
Dividends received, net of withholding tax*	162	178
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Global Equity Allocation Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	244,283	CI Global Artificial Intelligence Fund (ETF C$ Series)	6,573,183	10,237,901	
USD	100,933	iShares MSCI World ETF	20,414,806	29,007,557	
			26,987,989	39,245,458	55.3
		FUND(S)			
	1,355,079	CI Global Equity Fund (Series I)	22,741,751	31,104,079	43.8
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**49,729,740**	**70,349,537**	**99.1**
		Commissions and other portfolio transaction costs	(26,567)		
		Total Investment Portfolio	**49,703,173**	**70,349,537**	**99.1**
		Other Net Assets (Liabilities)		658,339	0.9
		Net Assets Attributable to Holders of Redeemable Units		**71,007,876**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Equity Fund	184,491	31,104	16.9
CI Global Artificial Intelligence Fund	1,205,708	10,238	0.8
iShares MSCI World ETF	11,438,288	29,008	0.3

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Equity Fund	187,444	32,330	17.2
CI Global Artificial Intelligence Fund	990,503	8,050	0.8
iShares MSCI World ETF	9,255,724	26,518	0.3

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	1	6
Soft dollar commissions†	-	2

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series ET8		Series F	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	49,258	58,975	479,235	548,620	135	125	141,250	142,545
Redeemable units issued	587	1,365	43,314	41,330	-	-	12,061	16,124
Redeemable units issued for reinvested distributions	-	-	-	-	6	5	-	-
Redeemable units redeemed	(8,005)	(4,800)	(105,634)	(90,004)	-	-	(15,991)	(15,484)
Number of redeemable units at the end of period/year	41,840	55,540	416,915	499,946	141	130	137,320	143,185

	Series FT8		Series I		Series IT8		Series OF	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	130	120	2,084,717	2,429,687	119,141	118,825	9,974	12,237
Redeemable units issued	-	-	141,980	172,837	7,578	9,152	19	450
Redeemable units issued for reinvested distributions	5	5	-	-	2,156	2,112	-	-
Redeemable units redeemed	-	-	(243,730)	(328,086)	(6,464)	(10,789)	(1,065)	(1,077)
Number of redeemable units at the end of period/year	135	125	1,982,967	2,274,438	122,411	119,300	8,928	11,610

	Series W		Series WT8	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	952,199	1,194,530	159,936	197,709
Redeemable units issued	62,353	172,934	9,083	-
Redeemable units issued for reinvested distributions	-	-	318	12
Redeemable units redeemed	(146,218)	(281,104)	(3,217)	(159,994)
Number of redeemable units at the end of period/year	868,334	1,086,360	166,120	37,727

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Global Equity Allocation Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.250	0.22
Series E	1.650	0.22
Series ET8	1.650	0.22
Series F	0.650	0.22
Series FT8	0.650	0.22
Series I	Paid directly by investor	Paid directly by investor
Series IT8	Paid directly by investor	Paid directly by investor
Series OF	1.250	0.22
Series W	Paid directly by investor	0.16
Series WT8	Paid directly by investor	0.16

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	1	1
Charges	-	-
Securities lending revenue	1	1
Charges as a % of gross securities lending revenue	16.1	48.8

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
CI Global Artificial Intelligence Fund (ETF C$ Series)	10,238
CI Global Equity Fund (Series I)	31,104

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
CI Global Artificial Intelligence Fund (ETF C$ Series)	8,050
CI Global Equity Fund (Series I)	32,330

Financial Instruments Risks (Note 10)

Concentration Risk
The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at June 30, 2026

Funds	Net Assets (%)
CI Global Equity Fund (Series I)	43.8
iShares MSCI World ETF	40.9
CI Global Artificial Intelligence Fund (ETF C$ Series)	14.4
Other Net Assets (Liabilities)	0.9
Total	**100.0**

as at December 31, 2025

Funds	Net Assets (%)
CI Global Equity Fund (Series I)	47.9
iShares MSCI World ETF	39.3
CI Global Artificial Intelligence Fund (ETF C$ Series)	11.9
Other Net Assets (Liabilities)	0.9
Total	**100.0**

Credit Risk
As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Funds.

As at June 30, 2026 and December 31, 2025, the Fund through its investments in the Underlying Funds, has exposure to credit risk to the extent that the Underlying Funds were invested in fixed income securities, preferred securities and derivatives.

Other Price Risk
As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at June 30, 2026, had the fair value of the Underlying Funds increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $7,035,000 (December 31, 2025 - $6,690,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk
The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	29,527	-	29,527	41.6
British Pound	27	-	27	0.0
Total	**29,554**	**-**	**29,554**	**41.6**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	27,425	-	27,425	40.6
British Pound	26	-	26	0.0
Total	**27,451**	**-**	**27,451**	**40.6**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $2,955,000 (December 31, 2025 - $2,745,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at June 30, 2026 and December 31, 2025, the Fund through its investments in the Underlying Funds, has exposure to currency risk to the extent that the Underlying Funds were exposed to foreign currencies.

Interest Rate Risk
As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Funds.

As at June 30, 2026 and December 31, 2025, the Fund through its investments in the Underlying Funds, has exposure to interest rate risk to the extent that the Underlying Funds were invested in fixed income securities.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	31,104	-	-	31,104
Exchange-Traded Fund(s)	39,246	-	-	39,246
Total	**70,350**	**-**	**-**	**70,350**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	32,330	-	-	32,330
Exchange-Traded Fund(s)	34,568	-	-	34,568
Total	**66,898**	**-**	**-**	**66,898**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Level 3 Reconciliation
The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended December 31, 2025

	Balance at December 31, 2024 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)* (in $000's)	Balance at December 31, 2025 (in $000's)
Long Positions/Assets:								
Fund(s)	81	44	(49)	-	-	(185)	109	-
Total	**81**	**44**	**(49)**	**-**	**-**	**(185)**	**109**	**-**

*Change in unrealized gain (loss) related to investments held at December 31, 2025 was nil.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at December 31, 2025.

Global Equity Growth Pool (formerly Global Equity Pool)

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	47,339	38,485
Investments pledged as collateral	-	-
Cash	217	119
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	47	-
Receivable for unit subscriptions	72	130
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	-	-
	47,675	38,734
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	19	80
Payable for unit redemptions	92	26
Other accounts payable	-	-
	111	106
Net assets attributable to holders of redeemable units	47,564	38,628

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	650	657	22.81	18.37	28,495	35,754
Series E	4,883	6,052	23.43	18.81	208,401	321,754
Series ET8	2	2	15.14	12.63	121	116
Series F	1,103	897	24.70	19.72	44,658	45,454
Series FT8	1	1	16.10	13.35	108	104
Series I	17,929	16,932	25.72	20.44	697,131	828,200
Series IT8	613	576	16.97	14.01	36,128	41,116
Series OF	145	139	23.93	19.18	6,076	7,265
Series W	22,238	13,372	25.60	20.37	868,561	656,588

The accompanying notes are an integral part of these financial statements.

Global Equity Growth Pool (formerly Global Equity Pool)

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	2	4
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	946	(170)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	9,259	4,586
Total net gain (loss) on investments and derivatives	10,207	4,420
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	1	1
Other income	-	-
Total other income	1	1
Total income	10,208	4,421
Expenses		
Management fees (Note 5)	57	58
Administration fees (Note 5)	21	7
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	7	7
Other expenses	5	6
Total expenses	91	79
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	10,117	4,342

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	38,628	33,765
Increase (decrease) in net assets attributable to holders of redeemable units	10,117	4,342
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	-	-
Return of capital	(23)	(23)
Total distributions to holders of redeemable units	(23)	(23)
Redeemable unit transactions		
Proceeds from redeemable units issued	10,599	4,336
Reinvestment of distributions to holders of redeemable units	7	11
Redemption of redeemable units	(11,764)	(5,856)
Net increase (decrease) from redeemable unit transactions	(1,158)	(1,509)
Net increase (decrease) in net assets attributable to holders of redeemable units	8,936	2,810
Net assets attributable to holders of redeemable units at the end of period/year	47,564	36,575

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	10,117	4,342
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(946)	170
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(9,259)	(4,586)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	9,464	4,498
Purchase of investments and derivatives	(8,221)	(3,443)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	1,155	981
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(16)	(12)
Proceeds from issuance of redeemable units	9,737	4,152
Amounts paid on redemption of redeemable units	(10,778)	(5,350)
Net cash from (used in) financing activities	(1,057)	(1,210)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	98	(229)
Cash (bank overdraft), beginning of period/year	119	253
Cash (bank overdraft), end of period/year	217	24

Supplementary Information:		
Interest received, net of withholding tax*	2	4
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Global Equity Growth Pool (formerly Global Equity Pool)

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		UNDERLYING FUND(S)			
	1,581,464	CI Munro Global Growth Equity Fund (Series I)	37,776,798	47,339,220	99.5
		Total Investment Portfolio	**37,776,798**	**47,339,220**	**99.5**
		Other Net Assets (Liabilities)		224,842	0.5
		Net Assets Attributable to Holders of Redeemable Units		**47,564,062**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Munro Global Growth Equity Fund	3,109,417	47,339	1.5

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Munro Global Growth Equity Fund	2,126,513	38,485	1.8

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series ET8		Series F	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	35,754	46,372	321,754	378,080	116	108	45,454	53,027
Redeemable units issued	573	2,029	22,261	42,988	-	-	5,420	5,531
Redeemable units issued for reinvested distributions	-	-	-	-	5	4	-	-
Redeemable units redeemed	(7,832)	(7,345)	(135,614)	(79,467)	-	-	(6,216)	(13,346)
Number of redeemable units at the end of period/year	28,495	41,056	208,401	341,601	121	112	44,658	45,212

	Series FT8		Series I		Series IT8		Series OF	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	104	97	828,200	901,874	41,116	47,542	7,265	9,697
Redeemable units issued	-	-	93,781	119,490	660	2,359	78	845
Redeemable units issued for reinvested distributions	4	4	-	-	493	845	-	-
Redeemable units redeemed	-	-	(224,850)	(145,353)	(6,141)	(9,350)	(1,267)	(1,860)
Number of redeemable units at the end of period/year	108	101	697,131	876,011	36,128	41,396	6,076	8,682

	Series W	
	2026	2025
Number of redeemable units at the beginning of period/year	656,588	623,739
Redeemable units issued	363,401	92,782
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(151,428)	(90,245)
Number of redeemable units at the end of period/year	868,561	626,276

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.

The accompanying notes are an integral part of these financial statements.

Global Equity Growth Pool (formerly Global Equity Pool)

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.250	0.22
Series E	1.650	0.22
Series ET8	1.650	0.22
Series F	0.650	0.22
Series FT8	0.650	0.22
Series I	Paid directly by investor	Paid directly by investor
Series IT8	Paid directly by investor	Paid directly by investor
Series OF	1.250	0.22
Series W	Paid directly by investor	0.16

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
CI Munro Global Growth Equity Fund (Series I)	47,339

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
CI Munro Global Growth Equity Fund (Series I)	38,485

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at June 30, 2026

Categories	Net Assets (%)
U.S.A.	61.2
Taiwan	7.2
Netherlands	5.8
China	5.6
U.K.	5.5
Cash & Cash Equivalents	4.2
Germany	2.9
Switzerland	2.8
Finland	2.5
Ireland	2.2
Other Net Assets (Liabilities)	0.1
Foreign Currency Forward Contract(s)	0.0
Total	**100.0**

as at December 31, 2025

Categories	Net Assets (%)
U.S.A.	61.2
Ireland	7.5
Cash & Cash Equivalents	6.0
China	5.9
Taiwan	4.4
Switzerland	3.1
Canada	2.6
France	2.3
Germany	2.2
Netherlands	1.8
U.K.	1.7
Japan	1.0
Other Net Assets (Liabilities)	0.3
Foreign Currency Forward Contract(s)	0.0
Total	**100.0**

Credit Risk

As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to credit risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at June 30, 2026, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $4,530,000 (December 31, 2025 - $3,610,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to currency risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Net Assets (%)
U.S. Dollar	69.1
Euro	10.1
Hong Kong Dollar	7.2
Taiwan Dollar	7.1
British Pound	4.7
Swiss Franc	2.9
Japanese Yen	0.6
Danish Krone	0.0
Total	**101.7**

as at December 31, 2025~

Currency	Net Assets (%)
U.S. Dollar	74.6
Euro	6.4
Hong Kong Dollar	5.9
Taiwan Dollar	4.4
Swiss Franc	3.1
British Pound	1.7
Japanese Yen	1.0
Danish Krone	0.0
Total	**97.1**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $4,814,000 (December 31, 2025 - $3,737,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Underlying Fund(s)	47,339	-	-	47,339
Total	**47,339**	**-**	**-**	**47,339**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Underlying Fund(s)	38,485	-	-	38,485
Total	**38,485**	**-**	**-**	**38,485**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

International Equity Alpha Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	212,702	201,609
Investments pledged as collateral	-	-
Cash	786	976
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	2	56
Receivable for unit subscriptions	89	153
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	-	-
	213,579	202,794
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	1
Administration fees payable	1	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	39	18
Payable for unit redemptions	30	164
Other accounts payable	-	-
	70	183
Net assets attributable to holders of redeemable units	213,509	202,611

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	164	174	13.86	13.38	11,802	12,976
Series E	10,655	11,855	14.41	13.87	739,514	854,703
Series F	1,339	1,229	15.45	14.79	86,684	83,071
Series I	140,374	131,141	16.73	15.92	8,391,547	8,237,382
Series OF	1	1	14.71	14.15	80	80
Series W	60,976	58,211	16.54	15.75	3,686,304	3,694,763

The accompanying notes are an integral part of these financial statements.

International Equity Alpha Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	-	-
Income distributions from investments	-	-
Capital gain distributions from investments	305	10,367
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	2,679	15,202
Change in unrealized appreciation (depreciation) in value of investments and derivatives	7,377	(15,508)
Total net gain (loss) on investments and derivatives	10,361	10,061
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	2	1
Other income	-	-
Total other income	2	1
Total income	10,363	10,062
Expenses		
Management fees (Note 5)	114	115
Administration fees (Note 5)	62	55
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	18	18
Other expenses	-	-
Total expenses	195	189
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	10,168	9,873

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	202,611	339,135
Increase (decrease) in net assets attributable to holders of redeemable units	10,168	9,873
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	-	-
Return of capital	(2)	(2)
Total distributions to holders of redeemable units	(2)	(2)
Redeemable unit transactions		
Proceeds from redeemable units issued	21,252	9,293
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	(20,520)	(74,370)
Net increase (decrease) from redeemable unit transactions	732	(65,077)
Net increase (decrease) in net assets attributable to holders of redeemable units	10,898	(55,206)
Net assets attributable to holders of redeemable units at the end of period/year	213,509	283,929

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	10,168	9,873
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(2,679)	(15,202)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(7,377)	15,508
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	10,066	69,202
Purchase of investments and derivatives	(10,723)	(3,843)
Non-cash distributions from investments	(305)	(10,367)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	1	1
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	(850)	65,172
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(2)	(2)
Proceeds from issuance of redeemable units	20,796	9,049
Amounts paid on redemption of redeemable units	(20,134)	(74,399)
Net cash from (used in) financing activities	660	(65,352)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(190)	(180)
Cash (bank overdraft), beginning of period/year	976	1,387
Cash (bank overdraft), end of period/year	786	1,207

Supplementary Information:

Interest received, net of withholding tax*	-	-
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

International Equity Alpha Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Shares	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		UNDERLYING FUND(S)			
	8,300,908	International Equity Alpha Corporate Class (I Shares)	154,143,948	212,701,641	99.6
		Total Investment Portfolio	**154,143,948**	**212,701,641**	**99.6**
		Other Net Assets (Liabilities)		807,608	0.4
		Net Assets Attributable to Holders of Redeemable Units		**213,509,249**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
International Equity Alpha Corporate Class	664,415	212,702	32.0

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
International Equity Alpha Corporate Class	620,596	201,609	32.5

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	12,976	14,682	854,703	857,816	83,071	73,791	8,237,382	17,901,305
Redeemable units issued	953	444	82,744	61,780	23,799	11,325	408,455	116,607
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(2,127)	(2,726)	(197,933)	(95,150)	(20,186)	(10,027)	(254,290)	(4,380,462)
Number of redeemable units at the end of period/year	11,802	12,400	739,514	824,446	86,684	75,089	8,391,547	13,637,450

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	80	80	3,694,763	3,485,658
Redeemable units issued	-	-	809,544	436,843
Redeemable units issued for reinvested distributions	-	-	-	-
Redeemable units redeemed	-	-	(818,003)	(469,547)
Number of redeemable units at the end of period/year	80	80	3,686,304	3,452,954

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.

The accompanying notes are an integral part of these financial statements.

International Equity Alpha Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.500	0.22
Series E	1.900	0.22
Series F	0.900	0.22
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.500	0.22
Series W	Paid directly by investor	0.16

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
International Equity Alpha Corporate Class (I Shares)	212,702

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
International Equity Alpha Corporate Class (I Shares)	201,609

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at June 30, 2026

Categories	Net Assets (%)
U.K.	18.3
France	14.8
China	8.6
Japan	7.3
Mexico	6.7
India	5.9
Germany	5.7
Ireland	5.5
Portugal	3.9
Israel	3.8
Austria	3.7
Spain	3.4
Luxembourg	3.1
Cash & Cash Equivalents	2.7
Sweden	2.5
Singapore	2.3
Finland	0.9
Other Net Assets (Liabilities)	0.8
Others (Individually less than 0.5%)	0.1
Total	**100.0**

as at December 31, 2025

Categories	Net Assets (%)
U.K.	19.0
France	11.3
China	10.4
Japan	8.6
Mexico	6.6
Germany	6.2
Sweden	5.2
Austria	4.6
Spain	4.2
Israel	4.1
India	4.1
Singapore	3.9
Portugal	3.7
Ireland	3.1
Cash & Cash Equivalents	3.0
Finland	1.1
Switzerland	0.6
Other Net Assets (Liabilities)	0.3
Total	**100.0**

Credit Risk
As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to credit risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk
As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at June 30, 2026, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $20,526,000 (December 31, 2025 - $19,496,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk
As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to currency risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Net Assets (%)
Euro	36.8
British Pound	21.8
U.S. Dollar	13.9
Hong Kong Dollar	8.6
Japanese Yen	7.3
Indian Rupee	5.9
Swedish Krona	2.5
Swiss Franc	0.1
Total	**96.9**

as at December 31, 2025~

Currency	Net Assets (%)
Euro	33.9
British Pound	19.2
U.S. Dollar	14.9
Hong Kong Dollar	10.4
Japanese Yen	8.6
Swedish Krona	5.2
Indian Rupee	4.1
Swiss Franc	0.6
Total	**96.9**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $20,611,000 (December 31, 2025 - $19,536,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk
As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Underlying Fund(s)	212,702	-	-	212,702
Total	**212,702**	**-**	**-**	**212,702**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Underlying Fund(s)	201,609	-	-	201,609
Total	**201,609**	**-**	**-**	**201,609**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	791,940	716,336
Investments pledged as collateral	-	-
Cash	1,652	5,196
Unrealized gain on futures and foreign currency forward contracts	141	1,802
Swaps, swaptions and options	-	-
Receivable for investments sold	5,115	4,328
Receivable for unit subscriptions	208	252
Dividends receivable	141	54
Interest receivable	9	15
Fees rebate receivable	-	-
Other accounts receivable	-	-
	799,206	727,983
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	1,725	100
Swaps, swaptions and options	-	-
Management fees payable	1	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	3,367	3,899
Payable for unit redemptions	80	210
Other accounts payable	-	-
	5,173	4,209
Net assets attributable to holders of redeemable units	794,033	723,774

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	420	461	22.49	19.58	18,673	23,534
Series E	8,088	8,814	33.21	28.87	243,520	305,349
Series F	1,586	1,415	18.88	16.38	84,005	86,397
Series I	732,019	669,995	48.59	42.15	15,065,344	15,894,763
Series OF	209	183	29.91	25.98	6,980	7,061
Series W	51,711	42,906	26.62	23.07	1,942,672	1,859,408

The accompanying notes are an integral part of these financial statements.

International Equity Growth Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	12,628	6,470
Interest for distribution purposes	90	123
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	24,642	10,903
Change in unrealized appreciation (depreciation) in value of investments and derivatives	86,460	21,603
Total net gain (loss) on investments and derivatives	123,820	39,099
Other income		
Securities lending revenue (Note 6)	38	21
Foreign exchange gain (loss) on cash	(30)	(194)
Fees rebate	2	1
Other income	-	-
Total other income	10	(172)
Total income	123,830	38,927
Expenses		
Management fees (Note 5)	93	93
Administration fees (Note 5)	48	41
Commissions and other portfolio transaction costs	2,088	825
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	2,350	946
Harmonized sales tax	18	16
Other expenses	7	9
Total expenses	4,605	1,931
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	119,225	36,996

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	723,774	328,351
Increase (decrease) in net assets attributable to holders of redeemable units	119,225	36,996
Distributions to holders of redeemable units		
From net investment income	(2,898)	(1,401)
From net realized gains	(6,669)	(4,034)
Return of capital	-	-
Total distributions to holders of redeemable units	(9,567)	(5,435)
Redeemable unit transactions		
Proceeds from redeemable units issued	75,941	88,591
Reinvestment of distributions to holders of redeemable units	9,564	5,431
Redemption of redeemable units	(124,904)	(22,734)
Net increase (decrease) from redeemable unit transactions	(39,399)	71,288
Net increase (decrease) in net assets attributable to holders of redeemable units	70,259	102,849
Net assets attributable to holders of redeemable units at the end of period/year	794,033	431,200

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	119,225	36,996
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(24,642)	(10,903)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(86,460)	(21,603)
Unrealized foreign exchange (gain) loss on cash	-	4
Commissions and other portfolio transaction costs	2,088	825
Proceeds from sale and maturity of investments and derivatives	539,423	147,730
Purchase of investments and derivatives	(504,046)	(214,027)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(87)	(125)
(Increase) decrease in interest receivable	6	(6)
Increase (decrease) in management fees payable	1	2
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	45,508	(61,107)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(3)	(4)
Proceeds from issuance of redeemable units	75,329	88,393
Amounts paid on redemption of redeemable units	(124,378)	(22,528)
Net cash from (used in) financing activities	(49,052)	65,861
Unrealized foreign exchange gain (loss) on cash	-	(4)
Net increase (decrease) in cash	(3,544)	4,754
Cash (bank overdraft), beginning of period/year	5,196	11,461
Cash (bank overdraft), end of period/year	1,652	16,211

Supplementary Information:		
Interest received, net of withholding tax*	96	117
Dividends received, net of withholding tax*	10,191	5,399
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

International Equity Growth Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		JAPAN			
JPY	74,000	Advantest Corp.	13,955,241	20,874,561	
JPY	23,967	Disco Corp.	11,050,638	16,987,759	
JPY	60,500	FANUC Corp.	3,980,204	3,881,358	
JPY	35,446	Fast Retailing Co., Ltd.	17,764,625	25,603,281	
JPY	398,600	Fujikura Ltd.	11,802,802	21,688,438	
JPY	436,583	Hitachi Ltd.	15,083,476	17,026,175	
JPY	7,300	Ibiden Co., Ltd.	1,560,024	1,516,418	
JPY	38,400	Lasertec Corp.	13,510,558	16,646,894	
JPY	461,746	Mitsubishi Heavy Industries Ltd.	14,958,500	14,765,263	
JPY	782,385	Mitsubishi UFJ Financial Group Inc.	16,511,940	21,885,934	
JPY	46,100	Murata Manufacturing Co., Ltd.	5,088,776	4,582,061	
JPY	742,800	Panasonic Holdings Corp.	13,942,177	29,169,097	
JPY	93,500	Renesas Electronics Corp.	3,978,023	3,920,409	
JPY	90,000	SoftBank Group Corp.	3,370,053	4,681,154	
JPY	12,000	Tokyo Electron Ltd.	7,818,705	8,075,377	
			154,375,742	211,304,179	26.5
		U.K.			
GBP	205,643	Anglo American PLC	12,452,272	14,302,339	
GBP	114,667	AstraZeneca PLC	25,174,279	30,415,940	
GBP	200,242	BAE Systems PLC	6,648,531	6,946,400	
GBP	126,064	GSK PLC	4,673,407	4,698,067	
GBP	44,622	London Stock Exchange Group PLC	7,539,827	6,851,557	
GBP	1,420,986	NatWest Group PLC	14,441,549	17,830,327	
GBP	104,654	RELX PLC	4,993,956	4,658,158	
GBP	441,977	Rolls-Royce Holdings PLC	7,131,820	12,011,326	
EUR	355,935	Shell PLC	18,479,859	19,648,351	
GBP	123,546	Standard Chartered PLC	4,848,488	4,743,680	
GBP	562,391	Tesco PLC	4,929,346	4,853,005	
GBP	70,479	Weir Group PLC (The)	3,513,612	3,187,410	
			114,826,946	130,146,560	16.4
		GERMANY			
EUR	18,314	Allianz SE, Registered	11,298,056	12,289,535	
EUR	27,731	Deutsche Post AG, Registered	2,360,210	2,386,201	
EUR	97,195	Deutsche Telekom AG, Registered	4,981,287	3,756,465	
EUR	5,151	Hochtief AG	3,013,430	4,232,008	
EUR	133,478	Infineon Technologies AG	8,726,797	17,665,228	
EUR	16,531	Nemetschek SE	1,789,194	1,422,462	
EUR	827	Rheinmetall AG	2,032,440	1,327,416	
EUR	284,220	RWE AG	19,927,955	26,077,834	
EUR	24,279	SAP SE	6,335,577	5,272,087	
EUR	18,760	Scout24 SE	2,345,071	2,199,472	
EUR	29,339	Siemens AG, Registered	11,239,076	13,366,891	
EUR	60,845	Siemens Energy AG	10,839,775	16,347,692	
			84,888,868	106,343,291	13.4
		NETHERLANDS			
EUR	16,654	ASML Holding NV	21,433,168	46,456,595	
EUR	404,044	ING Groep NV	14,313,749	18,116,939	
EUR	55,145	Koninklijke Ahold Delhaize NV	3,623,548	3,147,332	
			39,370,465	67,720,866	8.5
		SWITZERLAND			
CHF	67,236	ABB Ltd., Registered	8,864,411	10,335,899	
CHF	79,233	Nestlé SA, Registered	11,375,397	11,554,310	
CHF	133,276	Novartis AG, Registered	25,406,389	29,611,368	
			45,646,197	51,501,577	6.5

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

International Equity Growth Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		FRANCE			
EUR	52,297	Accor SA	4,315,115	4,308,532	
EUR	20,939	Air Liquide SA	5,460,111	5,879,649	
EUR	13,993	Airbus SE	4,274,538	4,411,302	
EUR	21,190	Danone	2,369,666	2,463,425	
EUR	16,085	Legrand SA	3,624,344	3,849,892	
EUR	4,835	L'Oréal SA	2,988,082	3,005,929	
EUR	14,333	Safran SA	6,001,731	8,013,148	
EUR	143,476	Societe Generale SA	14,651,055	17,988,663	
			43,684,642	49,920,540	6.3
		ITALY			
EUR	676,833	Enel SPA	8,127,856	11,027,255	
EUR	28,833	Prysmian SPA	5,324,382	6,823,990	
EUR	154,690	UniCredit SPA	13,315,950	19,617,746	
			26,768,188	37,468,991	4.7
		SPAIN			
EUR	1,100,526	CaixaBank SA	11,213,037	22,087,336	
EUR	129,803	Industria de Diseno Textil SA	11,333,586	11,594,204	
			22,546,623	33,681,540	4.2
		AUSTRIA			
EUR	79,945	BAWAG Group AG	12,433,586	22,710,162	2.9
		FINLAND			
EUR	70,173	Kone OYJ, Class B	6,416,838	5,658,449	
EUR	667,007	Nokia OYJ	8,823,818	12,489,567	
EUR	146,742	Nordea Bank Abp	3,677,766	3,947,385	
			18,918,422	22,095,401	2.8
		BELGIUM			
EUR	102,480	KBC Group NV	13,336,828	19,811,920	2.5
		DENMARK			
DKK	80,175	Novo Nordisk AS, Class B	5,377,910	5,468,437	
DKK	209,082	Vestas Wind Systems AS	7,586,863	8,367,848	
			12,964,773	13,836,285	1.7
		U.S.A.			
EUR	42,364	Buzzi SPA	3,157,766	3,074,858	
EUR	18,915	Schneider Electric SE	8,000,429	8,747,971	
			11,158,195	11,822,829	1.5
		SWEDEN			
SEK	90,812	Assa Abloy AB, Class B	4,827,719	4,548,011	0.6
		TAIWAN			
USD	6,600	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	2,395,974	4,470,270	0.6
		JERSEY			
GBP	59,578	Experian PLC	3,101,625	2,850,204	0.4
		AUSTRALIA			
AUD	91,764	Northern Star Resources Ltd.	1,944,176	1,707,497	0.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**613,188,969**	**791,940,123**	**99.7**
		Commissions and other portfolio transaction costs	(1,665,308)		
		Total Investment Portfolio before Derivative Instruments	**611,523,661**	**791,940,123**	**99.7**
		Foreign Currency Forward Contract(s)		(1,583,988)	(0.2)
		Total Investment Portfolio	**611,523,661**	**790,356,135**	**99.5**
		Other Net Assets (Liabilities)		3,676,386	0.5
		Net Assets Attributable to Holders of Redeemable Units		**794,032,521**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

International Equity Growth Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) ($)
Bank of Nova Scotia (The)	A-1	September 10, 2026	CAD	6,249,469	JPY	710,018,000	0.01	40,286
Canadian Imperial Bank of Commerce	A-1	September 10, 2026	CAD	101,811,931	EUR	63,029,150	1.62	(306,418)
Canadian Imperial Bank of Commerce	A-1	September 10, 2026	DKK	18,508,500	CAD	4,027,234	4.60	(12,021)
Goldman Sachs & Co. LLC	A-1	September 10, 2026	EUR	25,816,976	CAD	41,927,492	0.62	(99,433)
Goldman Sachs & Co. LLC	A-1	September 10, 2026	EUR	29,482,742	CAD	47,889,054	0.62	(121,807)
Goldman Sachs & Co. LLC	A-1	September 10, 2026	EUR	29,482,742	CAD	47,907,186	0.62	(139,939)
JPMorgan Chase Bank	A-1+	September 10, 2026	EUR	41,275,839	CAD	67,080,161	0.62	(206,015)
RBC Dominion Securities Inc.	A-1+	September 10, 2026	CAD	4,007,804	DKK	18,508,500	0.22	(7,410)
RBC Dominion Securities Inc.	A-1+	September 10, 2026	CAD	101,822,646	EUR	63,029,150	1.62	(295,703)
RBC Dominion Securities Inc.	A-1+	September 10, 2026	CAD	55,214,840	GBP	29,662,800	1.86	(410,025)
RBC Dominion Securities Inc.	A-1+	September 10, 2026	CAD	44,548,582	JPY	5,108,563,700	0.01	(126,353)
RBC Dominion Securities Inc.	A-1+	September 10, 2026	GBP	29,662,800	CAD	55,524,016	0.53	100,850
Total Foreign Currency Forward Contract(s) Value								**(1,583,988)**

**Credit rating provided by S&P Global Ratings.*

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	141	(101)	-	40
Derivative assets - Swaps and swaptions	-	-	-	-
Total	141	(101)	-	40
Derivative liabilities - Foreign currency forward contracts	(1,725)	101	-	(1,624)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,725)	101	-	(1,624)

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	1,802	(92)	-	1,710
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1,802	(92)	-	1,710
Derivative liabilities - Foreign currency forward contracts	(100)	92	-	(8)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(100)	92	-	(8)

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares MSCI Japan ETF	21,410,364	2,997	-

International Equity Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	2,059	810
Soft dollar commissions†	751	275

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	23,534	25,779	305,349	318,698	86,397	85,111	15,894,763	7,356,762
Redeemable units issued	367	347	17,666	16,822	15,808	9,813	1,418,773	2,107,260
Redeemable units issued for reinvested distributions	29	84	762	1,504	533	633	195,156	117,881
Redeemable units redeemed	(5,257)	(2,287)	(80,257)	(40,058)	(18,733)	(12,969)	(2,443,348)	(392,247)
Number of redeemable units at the end of period/year	18,673	23,923	243,520	296,966	84,005	82,588	15,065,344	9,189,656

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	7,061	6,883	1,859,408	1,729,279
Redeemable units issued	37	2	434,989	171,301
Redeemable units issued for reinvested distributions	30	42	22,155	21,076
Redeemable units redeemed	(148)	(53)	(373,880)	(239,069)
Number of redeemable units at the end of period/year	6,980	6,874	1,942,672	1,682,587

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

International Equity Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.500	0.22
Series E	1.900	0.22
Series F	0.900	0.22
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.500	0.22
Series W	Paid directly by investor	0.16

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	19,032	1,493
Collateral (non-cash)	20,254	1,568

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	55	30
Charges	(17)	(9)
Securities lending revenue	38	21
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
	-

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
	-

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Japan	16.8
Germany	16.0
U.K.	15.8
France	13.5
Italy	7.2
Netherlands	6.4
Spain	3.7
Belgium	3.4
Switzerland	2.8
Austria	2.7
Finland	2.7
Denmark	2.0
Ireland	1.9
Australia	1.5
Mexico	1.0
Other Net Assets (Liabilities)	0.8
Taiwan	0.7
Sweden	0.5
Exchange-Traded Fund(s)	0.4
Foreign Currency Forward Contract(s)	0.2
Total	**100.0**

Credit Risk

As at June 30, 2026 and December 31, 2025, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at June 30, 2026, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at December 31, 2025, the Fund was predominantly invested in foreign equities and Exchange-Traded Fund(s) and therefore was sensitive to changes in general economic conditions across the world.

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $79,194,000 (December 31, 2025 - $71,634,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
Euro	391,239	-	391,239	49.3
Japanese Yen	211,446	(50,884)	160,562	20.2
British Pound	113,348	-	113,348	14.3
Swiss Franc	51,501	-	51,501	6.5
Danish Krone	13,882	-	13,882	1.7
Swedish Krona	4,578	-	4,578	0.6
U.S. Dollar	4,534	-	4,534	0.6
Australian Dollar	1,707	-	1,707	0.2
Total	**792,235**	**(50,884)**	**741,351**	**93.4**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
Euro	412,473	(107,463)	305,010	42.1
Japanese Yen	122,286	(29,674)	92,612	12.8
British Pound	117,732	(29,388)	88,344	12.2
Swiss Franc	20,209	(9,978)	10,231	1.4
U.S. Dollar	8,479	-	8,479	1.2
Danish Krone	14,424	(7,197)	7,227	1.0
Australian Dollar	10,596	(5,310)	5,286	0.7
Mexican Peso	7,018	(3,523)	3,495	0.5
Swedish Krona	3,292	(1,608)	1,684	0.2
Taiwan Dollar	-	(2,482)	(2,482)	(0.3)
Total	**716,509**	**(196,623)**	**519,886**	**71.8**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $74,135,000 (December 31, 2025 - $51,989,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2026, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

As at December 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, derivatives and Exchange-Traded Fund(s).

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	791,940	-	-	791,940
Foreign currency forward contract(s), net	-	(1,584)	-	(1,584)
Total	**791,940**	**(1,584)**	**-**	**790,356**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	713,339	-	-	713,339
Exchange-Traded Fund(s)	2,997	-	-	2,997
Foreign currency forward contract(s), net	-	1,702	-	1,702
Total	**716,336**	**1,702**	**-**	**718,038**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

International Equity Value Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	390,759	361,903
Investments pledged as collateral	-	-
Cash	19,067	14,169
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	631
Receivable for unit subscriptions	69	96
Dividends receivable	575	415
Interest receivable	30	22
Fees rebate receivable	-	-
Other accounts receivable	-	-
	410,500	377,236
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	-	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	438
Payable for unit redemptions	54	258
Other accounts payable	-	-
	55	698
Net assets attributable to holders of redeemable units	410,445	376,538

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	1,582	1,617	15.87	14.88	99,647	108,649
Series E	8,415	9,170	23.91	22.38	351,992	409,695
Series F	1,693	1,510	17.39	16.24	97,371	92,991
Series I	297,275	270,606	35.75	33.39	8,314,477	8,105,293
Series OF	413	357	19.44	18.18	21,256	19,650
Series W	101,067	93,278	44.32	41.37	2,280,192	2,254,466

The accompanying notes are an integral part of these financial statements.

International Equity Value Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	8,551	8,356
Interest for distribution purposes	153	117
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	21,087	24,587
Change in unrealized appreciation (depreciation) in value of investments and derivatives	5,763	7,692
Total net gain (loss) on investments and derivatives	35,554	40,752
Other income		
Securities lending revenue (Note 6)	30	33
Foreign exchange gain (loss) on cash	(40)	(172)
Fees rebate	1	1
Other income	-	-
Total other income	(9)	(138)
Total income	35,545	40,614
Expenses		
Management fees (Note 5)	111	111
Administration fees (Note 5)	89	79
Commissions and other portfolio transaction costs	339	375
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	1,251	1,526
Harmonized sales tax	21	20
Other expenses	5	5
Total expenses	1,817	2,117
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	33,728	38,497

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	376,538	378,373
Increase (decrease) in net assets attributable to holders of redeemable units	33,728	38,497
Distributions to holders of redeemable units		
From net investment income	(6,987)	(6,184)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(6,987)	(6,184)
Redeemable unit transactions		
Proceeds from redeemable units issued	20,624	44,624
Reinvestment of distributions to holders of redeemable units	6,982	6,179
Redemption of redeemable units	(20,440)	(87,980)
Net increase (decrease) from redeemable unit transactions	7,166	(37,177)
Net increase (decrease) in net assets attributable to holders of redeemable units	33,907	(4,864)
Net assets attributable to holders of redeemable units at the end of period/year	410,445	373,509

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	33,728	38,497
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(21,087)	(24,587)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(5,763)	(7,692)
Unrealized foreign exchange (gain) loss on cash	(46)	76
Commissions and other portfolio transaction costs	339	375
Proceeds from sale and maturity of investments and derivatives	57,005	128,370
Purchase of investments and derivatives	(59,157)	(89,539)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(160)	(224)
(Increase) decrease in interest receivable	(8)	10
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	(1)	2
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	4,850	45,288
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(5)	(5)
Proceeds from issuance of redeemable units	20,180	44,345
Amounts paid on redemption of redeemable units	(20,173)	(88,044)
Net cash from (used in) financing activities	2	(43,704)
Unrealized foreign exchange gain (loss) on cash	46	(76)
Net increase (decrease) in cash	4,852	1,584
Cash (bank overdraft), beginning of period/year	14,169	11,869
Cash (bank overdraft), end of period/year	19,067	13,377

Supplementary Information:		
Interest received, net of withholding tax*	145	127
Dividends received, net of withholding tax*	7,140	6,606
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

International Equity Value Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		JAPAN			
JPY	183,930	Daito Trust Construction Co., Ltd.	5,567,782	4,979,892	
JPY	312,007	Japan Exchange Group Inc.	4,803,449	5,565,488	
JPY	282,478	Kubota Corp.	6,204,993	6,616,913	
JPY	117,966	Murata Manufacturing Co., Ltd.	2,931,329	11,725,105	
JPY	16,239	SMC Corp.	8,447,079	10,096,540	
JPY	329,743	Sony Group Corp.	8,643,129	9,433,982	
JPY	165,911	Sumitomo Mitsui Trust Holdings Inc.	4,023,466	8,765,534	
JPY	481,805	Suzuki Motor Corp.	6,876,403	8,218,163	
			47,497,630	65,401,617	15.8
		U.K.			
GBP	88,206	Admiral Group PLC	4,906,289	5,907,338	
USD	92,125	BP PLC, ADR	3,810,566	4,827,750	
GBP	181,529	Diageo PLC	7,391,530	5,199,325	
GBP	246,930	GSK PLC	7,022,583	9,202,419	
GBP	1,276,587	Haleon PLC	7,921,919	8,350,237	
GBP	476,907	Informa PLC	6,932,574	8,112,260	
GBP	53,026	Intertek Group PLC	4,595,394	5,790,749	
GBP	171,714	Smith & Nephew PLC	3,566,044	3,522,695	
			46,146,899	50,912,773	12.4
		IRELAND			
USD	18,227	Aon PLC, Class A	8,019,306	8,574,333	
EUR	230,790	Bank of Ireland Group PLC	3,391,807	6,516,836	
USD	31,171	CRH PLC	2,626,918	4,730,285	
EUR	48,577	Kerry Group PLC, Class A	6,031,176	6,325,044	
EUR	26,754	Kingspan Group PLC	3,424,838	3,466,205	
USD	60,944	Medtronic PLC	6,791,963	6,761,718	
SEK	82,690	Octave Intelligence PLC	1,978,342	1,891,622	
USD	10,155	TE Connectivity PLC	3,096,179	2,903,654	
USD	17,989	Willis Towers Watson PLC	5,673,749	6,668,306	
			41,034,278	47,838,003	11.7
		U.S.A.			
USD	47,327	Axis Capital Holdings Ltd.	4,338,109	7,211,536	
USD	32,472	Chubb Ltd.	6,805,986	15,692,240	
USD	22,564	Everest Re Group Ltd.	8,715,038	11,431,858	
EUR	66,118	Sanofi SA	7,728,353	8,044,350	
			27,587,486	42,379,984	10.3
		GERMANY			
EUR	26,689	Adidas AG	7,699,059	7,758,929	
EUR	22,519	Bayerische Motoren Werke (BMW) AG	2,723,140	2,089,524	
EUR	43,881	Daimler Truck Holding AG	1,686,528	3,000,793	
EUR	28,032	Deutsche Boerse AG	8,890,836	10,847,643	
EUR	74,535	Deutsche Post AG, Registered	3,907,879	6,413,599	
EUR	42,358	GEA Group AG	4,382,510	4,121,881	
EUR	8,275	Siemens AG, Registered	1,252,124	3,770,102	
EUR	47,728	Siemens Healthineers AG	3,707,277	2,645,126	
			34,249,353	40,647,597	9.9
		FRANCE			
EUR	13,640	Airbus SE	4,043,025	4,300,018	
EUR	174,617	Bureau Veritas SA	6,155,773	7,577,817	
EUR	22,792	Capgemini SE	5,744,920	3,248,738	
EUR	77,774	Compagnie Generale des Etablissements Michelin	3,362,205	4,253,586	
EUR	63,162	Danone	5,953,066	7,342,843	
EUR	90,908	TotalEnergies SE	6,167,645	10,021,890	
			31,426,634	36,744,892	9.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

International Equity Value Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		NETHERLANDS			
EUR	31,088	Euronext NV	6,305,871	7,052,902	
EUR	66,193	Heineken NV	7,688,941	7,894,723	
EUR	164,661	Koninklijke Philips NV	6,099,628	6,339,926	
			20,094,440	21,287,551	5.2
		MEXICO			
USD	22,459	Fomento Económico Mexicano SAB de CV, ADR	2,435,194	4,073,932	
MXN	430,089	Grupo Financiero Banorte SAB de CV	4,402,192	6,437,904	
MXN	1,155,056	Wal-Mart de Mexico SAB de CV, Series V	5,388,200	4,812,134	
			12,225,586	15,323,970	3.7
		SOUTH KOREA			
KRW	18,677	Hana Financial Group Inc.	775,910	1,959,336	
KRW	33,608	KB Financial Group Inc.	1,890,190	4,891,670	
KRW	14,074	Samsung Electronics Co., Ltd.	845,375	4,303,098	
			3,511,475	11,154,104	2.7
		SWITZERLAND			
CHF	24,103	Nestlé SA, Registered	3,024,935	3,514,868	
CHF	20,206	Sandoz Group AG	1,227,045	2,593,331	
CHF	3,902	Zurich Insurance Group AG	1,826,166	4,099,825	
			6,078,146	10,208,024	2.5
		ISRAEL			
USD	34,497	Check Point Software Technologies Ltd.	7,433,600	6,430,261	1.6
		ITALY			
EUR	171,971	FinecoBank Banca Fineco SPA	5,349,183	6,116,976	1.5
		NORWAY			
NOK	140,421	DNB Bank ASA	5,252,881	5,929,193	1.4
		INDIA			
USD	141,746	HDFC Bank Ltd., ADR	6,094,891	5,192,638	1.3
		CHINA			
HKD	247,704	Alibaba Group Holding Ltd.	5,383,641	4,159,047	1.0
		SPAIN			
EUR	174,052	Bankinter SA	1,920,019	4,129,211	1.0
		BELGIUM			
EUR	20,802	KBC Group NV	2,247,445	4,021,541	1.0
		HONG KONG			
HKD	161,623	Techtronic Industries Co., Ltd.	2,707,884	3,784,877	0.9
		INDONESIA			
IDR	11,578,298	PT Bank Mandiri (Persero) TBK	4,795,273	3,535,825	0.9
		THAILAND			
THB	417,224	Bangkok Bank PCL	3,031,280	3,197,278	0.8
		SWEDEN			
SEK	201,689	Hexagon AB, Class B	2,990,495	2,363,566	0.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**317,058,519**	**390,758,928**	**95.2**
		Commissions and other portfolio transaction costs	(1,033,204)		
		Total Investment Portfolio	**316,025,315**	**390,758,928**	**95.2**
		Other Net Assets (Liabilities)		19,686,318	4.8
		Net Assets Attributable to Holders of Redeemable Units		**410,445,246**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	326	362
Soft dollar commissions†	119	63

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	108,649	128,311	409,695	467,982	92,991	90,047	8,105,293	9,873,668
Redeemable units issued	1,485	1,252	25,380	16,149	13,612	12,225	171,080	1,231,388
Redeemable units issued for reinvested distributions	760	795	3,242	3,417	1,138	951	148,158	152,126
Redeemable units redeemed	(11,247)	(12,469)	(86,325)	(75,307)	(10,370)	(15,365)	(110,054)	(2,295,326)
Number of redeemable units at the end of period/year	99,647	117,889	351,992	412,241	97,371	87,858	8,314,477	8,961,856

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	19,650	20,593	2,254,466	2,332,579
Redeemable units issued	4,167	177	324,300	188,112
Redeemable units issued for reinvested distributions	217	184	38,261	34,881
Redeemable units redeemed	(2,778)	(1,226)	(336,835)	(368,052)
Number of redeemable units at the end of period/year	21,256	19,728	2,280,192	2,187,520

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.

The accompanying notes are an integral part of these financial statements.

International Equity Value Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.500	0.22
Series E	1.900	0.22
Series F	0.900	0.22
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.500	0.22
Series W	Paid directly by investor	0.16

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	12,445	25,150
Collateral (non-cash)	13,157	26,733

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	42	47
Charges	(12)	(14)
Securities lending revenue	30	33
Charges as a % of gross securities lending revenue	29.8	30.2

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
	-

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
	-

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Japan	13.3
Ireland	11.2
Germany	10.5
U.K.	10.4
U.S.A.	10.2
France	8.9
Netherlands	6.3
South Korea	4.6
Other Net Assets (Liabilities)	3.9
Mexico	3.6
Switzerland	3.0
Israel	1.7
China	1.7
Norway	1.4
India	1.4
Sweden	1.4
Hong Kong	1.2
Spain	1.1
Belgium	1.0
Italy	0.9
Indonesia	0.8
Brazil	0.8
South Africa	0.7
Total	**100.0**

Credit Risk

As at June 30, 2026, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at December 31, 2025

Credit Rating ^*	Net Assets (%)
BB/Ba/B+	0.8
Total	**0.8**

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.
**Refer to Note 10 for Credit Rating Chart reference.*

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $39,076,000 (December 31, 2025 - $36,190,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
Euro	137,487	-	137,487	33.5
U.S. Dollar	85,927	-	85,927	20.9
Japanese Yen	65,402	-	65,402	15.9
British Pound	46,660	-	46,660	11.4
Mexican Peso	11,250	-	11,250	2.7
Korean Won	11,154	-	11,154	2.7
Swiss Franc	10,208	-	10,208	2.5
Hong Kong Dollar	7,944	-	7,944	1.9
Norwegian Krone	5,929	-	5,929	1.4
Swedish Krona	4,255	-	4,255	1.0
Indonesian Rupiah	3,536	-	3,536	0.9
Thai Baht	3,197	-	3,197	0.8
Total	**392,949**	**-**	**392,949**	**95.6**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
Euro	128,521	-	128,521	34.1
U.S. Dollar	84,588	-	84,588	22.5
Japanese Yen	50,479	-	50,479	13.4
British Pound	35,272	-	35,272	9.4
Korean Won	13,034	-	13,034	3.5
Swiss Franc	11,405	-	11,405	3.0
Hong Kong Dollar	10,814	-	10,814	2.9
Mexican Peso	10,414	-	10,414	2.8
Norwegian Krone	5,382	-	5,382	1.4
Swedish Krona	5,280	-	5,280	1.4
Indonesian Rupiah	3,159	-	3,159	0.8
Brazilian Real	2,863	-	2,863	0.8
South Africa Rand	2,453	-	2,453	0.7
Total	**363,664**	**-**	**363,664**	**96.7**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $39,295,000 (December 31, 2025 - $36,366,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	390,759	-	-	390,759
Total	**390,759**	**-**	**-**	**390,759**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	361,903	-	-	361,903
Total	**361,903**	**-**	**-**	**361,903**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

International Equity Managed Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	1,366,171	1,199,320
Investments pledged as collateral	-	-
Cash	9,690	22,466
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	3,263	701
Receivable for unit subscriptions	662	657
Dividends receivable	173	75
Interest receivable	3	23
Fees rebate receivable	95	95
Other accounts receivable	-	-
	1,380,057	1,223,337
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	245	-
Swaps, swaptions and options	-	-
Management fees payable	31	34
Administration fees payable	4	4
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1,196	621
Other accounts payable	-	-
	1,476	659
Net assets attributable to holders of redeemable units	1,378,581	1,222,678

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	569,906	530,842	15.49	13.28	36,791,605	39,960,031
Series F	184,300	148,437	15.66	13.41	11,771,898	11,066,922
Series I	620,019	542,465	15.78	13.51	39,296,230	40,141,774
Series W	4,356	934	14.83	12.70	293,590	73,547

The accompanying notes are an integral part of these financial statements.

International Equity Managed Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,927	2,226
Interest for distribution purposes	76	47
Income distributions from investments	9,612	9,870
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	37,457	47,580
Change in unrealized appreciation (depreciation) in value of investments and derivatives	168,036	50,219
Total net gain (loss) on investments and derivatives	218,108	109,942
Other income		
Securities lending revenue (Note 6)	182	2
Foreign exchange gain (loss) on cash	72	73
Fees rebate	863	317
Other income	-	-
Total other income	1,117	392
Total income	219,225	110,334
Expenses		
Management fees (Note 5)	5,763	5,167
Administration fees (Note 5)	601	529
Commissions and other portfolio transaction costs	414	335
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	1
Withholding taxes	258	229
Harmonized sales tax	670	620
Other expenses	-	-
Total expenses	7,708	6,882
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	211,517	103,452

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	1,222,678	1,094,495
Increase (decrease) in net assets attributable to holders of redeemable units	211,517	103,452
Distributions to holders of redeemable units		
From net investment income	(1,226)	(5,390)
From net realized gains	(9,244)	-
Return of capital	-	-
Total distributions to holders of redeemable units	(10,470)	(5,390)
Redeemable unit transactions		
Proceeds from redeemable units issued	102,907	79,440
Reinvestment of distributions to holders of redeemable units	10,095	5,102
Redemption of redeemable units	(158,146)	(121,002)
Net increase (decrease) from redeemable unit transactions	(45,144)	(36,460)
Net increase (decrease) in net assets attributable to holders of redeemable units	155,903	61,602
Net assets attributable to holders of redeemable units at the end of period/year	1,378,581	1,156,097

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	211,517	103,452
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(37,457)	(47,580)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(168,036)	(50,219)
Unrealized foreign exchange (gain) loss on cash	55	(18)
Commissions and other portfolio transaction costs	414	335
Proceeds from sale and maturity of investments and derivatives	212,231	251,369
Purchase of investments and derivatives	(166,708)	(206,714)
Non-cash distributions from investments	(9,612)	(9,870)
(Increase) decrease in dividends receivable	(98)	(9)
(Increase) decrease in interest receivable	20	(1)
Increase (decrease) in management fees payable	(3)	68
Increase (decrease) in administration fees payable	-	7
Change in other accounts receivable and payable	-	(173)
Net cash from (used in) operating activities	42,323	40,647
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(375)	(288)
Proceeds from issuance of redeemable units	81,435	67,312
Amounts paid on redemption of redeemable units	(136,104)	(107,679)
Net cash from (used in) financing activities	(55,044)	(40,655)
Unrealized foreign exchange gain (loss) on cash	(55)	18
Net increase (decrease) in cash	(12,721)	(8)
Cash (bank overdraft), beginning of period/year	22,466	1,779
Cash (bank overdraft), end of period/year	9,690	1,789
Supplementary Information:		
Interest received, net of withholding tax*	96	46
Dividends received, net of withholding tax*	2,571	1,988
Dividends paid*	-	-
Interest paid*	(1)	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

International Equity Managed Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		FUND(S)			
	6,335,431	Emerging Markets Equity Pool (Series I)	144,806,605	288,514,252	
	7,659,165	International Equity Alpha Pool (Series I)	97,574,782	128,123,280	
	5,055,145	International Equity Growth Pool (Series I)	182,732,051	245,627,494	
	7,646,773	International Equity Value Pool (Series I)	200,952,864	273,401,950	
			626,066,302	935,666,976	67.9
		EXCHANGE-TRADED FUND(S)			
	658,600	CI Morningstar International Momentum Index ETF (Hedged Common Units)	42,226,341	42,960,478	
	2,373,522	CI Morningstar International Value Index ETF (Hedged Common Units)	100,982,528	122,378,794	
			143,208,869	165,339,272	12.0
		GERMANY			
EUR	43,905	Aixtron AG	3,795,892	3,743,793	
EUR	83,610	Infineon Technologies AG	4,709,920	11,065,417	
USD	98,360	Innio NV	4,692,093	5,517,188	
EUR	62,030	RWE AG	5,557,328	5,691,394	
EUR	50,160	Siemens Energy AG	6,846,231	13,476,871	
			25,601,464	39,494,663	2.8
		U.K.			
USD	11,645	ARM Holdings PLC, ADR	5,146,840	5,855,908	
GBP	296,785	BAE Systems PLC	9,962,775	10,295,479	
GBP	111,355	Halma PLC	6,326,799	8,241,148	
GBP	359,010	Rolls-Royce Holdings PLC	8,324,291	9,756,585	
			29,760,705	34,149,120	2.5
		TAIWAN			
TWD	68,500	Acter Group Corp., Ltd.	3,196,999	3,934,006	
TWD	44,165	Delta Electronics Inc.	2,411,616	3,834,137	
TWD	229,495	Taiwan Semiconductor Manufacturing Co., Ltd.	12,108,955	24,623,230	
			17,717,570	32,391,373	2.3
		FRANCE			
EUR	38,975	Airbus SE	11,595,152	12,286,892	
EUR	25,525	Safran SA	9,976,325	14,270,259	
			21,571,477	26,557,151	1.9
		NETHERLANDS			
EUR	7,307	ASM International NV	6,273,721	11,846,859	
EUR	4,600	ASML Holding NV	7,145,188	12,831,772	
			13,418,909	24,678,631	1.8
		CHINA			
HKD	179,499	Contemporary Amperex Technology Co., Ltd., Class H	14,538,476	22,786,520	1.7
		SPAIN			
EUR	364,535	Iberdrola SA	10,928,565	12,901,461	0.9
		JAPAN			
JPY	68,800	Daifuku Co., Ltd.	3,627,451	4,275,815	
JPY	7,135	Keyence Corp.	3,647,482	5,044,826	
JPY	89,025	Mitsubishi Heavy Industries Ltd.	2,359,738	2,846,755	
			9,634,671	12,167,396	0.9
		SWITZERLAND			
CHF	37,410	Galderma Group AG	7,480,454	12,075,660	0.9
		IRELAND			
USD	73,170	CRH PLC	10,640,709	11,103,749	0.8
		U.S.A.			
EUR	23,545	Schneider Electric SE	8,002,540	10,889,293	0.8

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

International Equity Managed Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		SOUTH KOREA			
KRW	4,325	SK Hynix Inc.	2,789,150	10,491,782	0.8
		FINLAND			
EUR	445,405	Nokia OYJ	6,734,513	8,340,115	0.6
		SWEDEN			
SEK	183,520	Epiroc Aktiebolag, Class A	6,603,790	7,137,502	0.5
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**954,698,164**	**1,366,170,664**	**99.1**
		Commissions and other portfolio transaction costs	(1,316,438)		
		Total Investment Portfolio before Derivative Instruments	**953,381,726**	**1,366,170,664**	**99.1**
		Foreign Currency Forward Contract(s)		(245,011)	(0.0)
		Total Investment Portfolio	**953,381,726**	**1,365,925,653**	**99.1**
		Other Net Assets (Liabilities)		12,654,964	0.9
		Net Assets Attributable to Holders of Redeemable Units		**1,378,580,617**	**100.0**

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) ($)
Canadian Imperial Bank of Commerce	A-1	September 10, 2026	CAD	40,704,323	EUR	25,199,000	1.62	(122,505)
Canadian Imperial Bank of Commerce	A-1	September 10, 2026	CAD	40,704,323	EUR	25,199,000	1.62	(122,506)
Total Foreign Currency Forward Contract(s) Value								**(245,011)**

**Credit rating provided by S&P Global Ratings.*

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	(245)	-	-	(245)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(245)	-	-	(245)

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
International Equity Value Pool	410,445	273,402	66.6
International Equity Alpha Pool	213,509	128,123	60.0
Emerging Markets Equity Pool	828,026	288,514	34.8
International Equity Growth Pool	794,033	245,628	30.9
CI Morningstar International Momentum Index ETF	178,651	42,960	24.0
CI Morningstar International Value Index ETF	1,647,539	122,379	7.4

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
International Equity Value Pool	376,538	247,445	65.7
International Equity Alpha Pool	202,611	118,705	58.6
Emerging Markets Equity Pool	720,092	246,645	34.3
International Equity Growth Pool	723,774	216,799	30.0
CI Morningstar International Value Index ETF	837,257	160,390	19.2

International Equity Managed Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	401	330
Soft dollar commissions†	146	112

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I		Series W	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	39,960,031	41,017,308	11,066,922	10,120,504	40,141,774	39,638,066	73,547	15,851
Redeemable units issued	2,045,593	2,392,218	1,602,498	1,277,899	3,039,236	2,759,437	413,649	43,858
Redeemable units issued for reinvested distributions	96,424	63,145	83,396	44,251	492,199	277,101	2,756	236
Redeemable units redeemed	(5,310,443)	(4,041,593)	(980,918)	(1,368,275)	(4,376,979)	(4,245,301)	(196,362)	(25,717)
Number of redeemable units at the end of period/year	36,791,605	39,431,078	11,771,898	10,074,379	39,296,230	38,429,303	293,590	34,228

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

International Equity Managed Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.860	0.17
Series F	0.860	0.17
Series I	Paid directly by investor	Paid directly by investor
Series W	Paid directly by investor	0.11

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	23,510	-
Collateral (non-cash)	24,767	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	260	3
Charges	(78)	(1)
Securities lending revenue	182	2
Charges as a % of gross securities lending revenue	30.0	30.0

The accompanying notes are an integral part of these financial statements.

International Equity Managed Pool

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
CI Morningstar International Momentum Index ETF (Hedged Common Units)	42,960
CI Morningstar International Value Index ETF (Hedged Common Units)	122,379
Emerging Markets Equity Pool (Series I)	288,514
International Equity Alpha Pool (Series I)	128,123
International Equity Growth Pool (Series I)	245,628
International Equity Value Pool (Series I)	273,402

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
CI Morningstar International Value Index ETF (Hedged Common Units)	160,390
Emerging Markets Equity Pool (Series I)	246,645
International Equity Alpha Pool (Series I)	118,705
International Equity Growth Pool (Series I)	216,799
International Equity Value Pool (Series I)	247,445

The accompanying notes are an integral part of these financial statements.

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
Fund(s)	67.9
Exchange-Traded Fund(s)	13.1
Germany	2.5
France	2.3
Cash & Cash Equivalents	1.9
Japan	1.5
Taiwan	1.5
China	1.5
U.K.	1.2
U.S.A.	1.2
Netherlands	1.1
Canada	1.1
Ireland	1.0
Switzerland	0.8
Spain	0.5
Italy	0.4
Brazil	0.3
South Korea	0.2
Total	**100.0**

Credit Risk

As at June 30, 2026, the Fund's exposure to credit risk through derivative instruments was insignificant.

As at December 31, 2025, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities, Fund(s) and Exchange-Traded Fund(s).

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund was predominantly invested in global equities, Fund(s) and Exchange-Traded Fund(s) and therefore was sensitive to changes in general economic conditions across the world.

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $136,617,000 (December 31, 2025 - $119,932,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
Euro	118,463	(81,654)	36,809	2.7
Taiwan Dollar	32,391	-	32,391	2.4
British Pound	31,736	-	31,736	2.3
Hong Kong Dollar	26,092	-	26,092	1.9
U.S. Dollar	22,554	-	22,554	1.6
Japanese Yen	12,602	-	12,602	0.9
Swiss Franc	12,077	-	12,077	0.9
Korean Won	10,495	-	10,495	0.8
Swedish Krona	7,184	-	7,184	0.5
Danish Krone	18	-	18	0.0
Australian Dollar	9	-	9	0.0
Total	**273,621**	**(81,654)**	**191,967**	**14.0**

~Includes monetary and non-monetary instruments, if any.

The accompanying notes are an integral part of these financial statements.

Currency Risk (cont'd)
as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
Euro	92,987	-	92,987	7.6
British Pound	27,331	-	27,331	2.2
Japanese Yen	18,867	-	18,867	1.5
Taiwan Dollar	18,291	-	18,291	1.5
Hong Kong Dollar	17,833	-	17,833	1.5
U.S. Dollar	11,268	-	11,268	0.9
Swiss Franc	9,741	-	9,741	0.8
Korean Won	2,974	-	2,974	0.2
Swedish Krona	39	-	39	0.0
Danish Krone	17	-	17	0.0
Australian Dollar	8	-	8	0.0
Total	**199,356**	**-**	**199,356**	**16.2**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $19,197,000 (December 31, 2025 - $19,936,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk
As at June 30, 2026, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, Fund(s), Exchange-Traded Fund(s) and derivatives.

As at December 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, Fund(s) and Exchange-Traded Fund(s).

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	265,165	-	-	265,165
Fund(s)	935,667	-	-	935,667
Exchange-Traded Fund(s)	165,339	-	-	165,339
Foreign currency forward contract(s), net	-	(245)	-	(245)
Total	**1,366,171**	**(245)**	**-**	**1,365,926**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	209,336	-	-	209,336
Fund(s)	829,594	-	-	829,594
Exchange-Traded Fund(s)	160,390	-	-	160,390
Total	**1,199,320**	**-**	**-**	**1,199,320**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	156,217	163,820
Investments pledged as collateral	-	-
Cash	1,896	2,168
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	1,125	14
Receivable for unit subscriptions	89	239
Dividends receivable	478	513
Interest receivable	2	3
Fees rebate receivable	-	-
Other accounts receivable	-	-
	159,807	166,757
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	1
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	688	1
Payable for unit redemptions	117	187
Other accounts payable	-	-
	806	190
Net assets attributable to holders of redeemable units	159,001	166,567

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series A	1,275	1,314	14.11	12.71	90,349	103,408
Series E	16,934	17,581	22.03	19.81	768,655	887,627
Series F	5,666	5,130	13.43	12.05	421,772	425,877
Series I	26,511	26,082	32.43	28.97	817,447	900,185
Series OF	354	308	22.44	20.16	15,775	15,300
Series W	108,261	116,152	46.33	41.40	2,336,793	2,805,582

The accompanying notes are an integral part of these financial statements.

Real Estate Investment Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	3,211	3,510
Interest for distribution purposes	58	54
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	7,226	4,260
Change in unrealized appreciation (depreciation) in value of investments and derivatives	10,074	(3,111)
Total net gain (loss) on investments and derivatives	20,569	4,713
Other income		
Securities lending revenue (Note 6)	12	29
Foreign exchange gain (loss) on cash	12	(5)
Fees rebate	13	12
Other income	-	-
Total other income	37	36
Total income	20,606	4,749
Expenses		
Management fees (Note 5)	234	230
Administration fees (Note 5)	116	116
Commissions and other portfolio transaction costs	110	90
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	-
Withholding taxes	421	454
Harmonized sales tax	36	37
Other expenses	1	-
Total expenses	920	928
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	19,686	3,821

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	166,567	165,807
Increase (decrease) in net assets attributable to holders of redeemable units	19,686	3,821
Distributions to holders of redeemable units		
From net investment income	(1,374)	(1,830)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(1,374)	(1,830)
Redeemable unit transactions		
Proceeds from redeemable units issued	13,928	10,283
Reinvestment of distributions to holders of redeemable units	1,349	1,797
Redemption of redeemable units	(41,155)	(14,512)
Net increase (decrease) from redeemable unit transactions	(25,878)	(2,432)
Net increase (decrease) in net assets attributable to holders of redeemable units	(7,566)	(441)
Net assets attributable to holders of redeemable units at the end of period/year	159,001	165,366

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	19,686	3,821
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(7,226)	(4,260)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(10,074)	3,111
Unrealized foreign exchange (gain) loss on cash	(7)	5
Commissions and other portfolio transaction costs	110	90
Proceeds from sale and maturity of investments and derivatives	68,787	51,655
Purchase of investments and derivatives	(44,418)	(50,716)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	35	(42)
(Increase) decrease in interest receivable	1	-
Increase (decrease) in management fees payable	(1)	3
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	-	(6)
Net cash from (used in) operating activities	26,893	3,662
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(25)	(33)
Proceeds from issuance of redeemable units	13,065	9,688
Amounts paid on redemption of redeemable units	(40,212)	(13,913)
Net cash from (used in) financing activities	(27,172)	(4,258)
Unrealized foreign exchange gain (loss) on cash	7	(5)
Net increase (decrease) in cash	(279)	(596)
Cash (bank overdraft), beginning of period/year	2,168	3,084
Cash (bank overdraft), end of period/year	1,896	2,483
Supplementary Information:		
Interest received, net of withholding tax*	59	54
Dividends received, net of withholding tax*	2,825	3,132
Dividends paid*	-	-
Interest paid*	(1)	-
Interest paid on loans	-	-
Tax recoverable (paid)	(1)	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Real Estate Investment Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		U.S.A.			
USD	33,010	Agree Realty Corp.	3,433,742	3,545,877	
USD	17,274	Blackstone Digital Infrastructure Trust Inc.	469,665	529,910	
USD	36,075	Boston Properties Inc.	3,370,463	3,392,643	
USD	7,716	Boyd Gaming Corp.	930,791	966,614	
USD	7,806	CareTrust REIT Inc.	326,957	446,709	
USD	22,130	Crown Castle Inc.	3,093,412	2,376,852	
USD	38,391	Digital Realty Trust Inc.	7,060,999	9,777,778	
USD	4,029	Equinix Inc.	4,239,242	5,956,351	
USD	5,824	Equity Residential	528,804	561,094	
USD	61,984	Essential Properties Realty Trust Inc.	2,753,916	2,624,078	
USD	7,256	Essex Property Trust Inc.	2,641,932	3,000,701	
USD	19,512	Extra Space Storage Inc.	4,011,173	4,020,872	
USD	21,495	First Industrial Realty Trust Inc.	1,742,472	1,869,053	
USD	15,292	Gaming and Leisure Properties Inc.	930,197	965,761	
USD	79,492	Healthcare Realty Trust Inc.	2,299,044	2,273,956	
USD	12,032	Highwoods Properties Inc.	497,564	514,662	
USD	74,454	Host Hotels & Resorts Inc.	1,705,765	2,503,643	
USD	18,795	Hudson Pacific Properties Inc.	399,348	404,905	
USD	67,895	Invitation Homes Inc.	3,066,879	2,908,984	
USD	17,419	Iron Mountain Inc.	1,809,109	3,120,425	
USD	95,358	Kimco Realty Corp.	2,475,190	3,428,372	
USD	46,676	Kite Realty Group Trust	1,417,222	1,878,706	
USD	48,271	Omega Healthcare Investors Inc.	2,845,824	3,264,189	
USD	32,258	Outfront Media Inc.	980,508	1,498,767	
USD	10,154	PACS Group Inc.	502,691	614,055	
USD	37,671	Prologis Inc.	4,637,893	7,237,742	
USD	9,887	Public Storage	4,083,273	4,463,419	
USD	32,869	Rayonier Inc.	1,027,612	991,998	
USD	1,562	SBA Communications Corp.	476,203	390,913	
USD	10,415	Simon Property Group Inc.	1,348,188	3,303,551	
USD	24,793	Sun Communities Inc.	4,400,466	4,216,356	
USD	34,950	UDR Inc.	1,817,265	1,978,748	
USD	54,596	Welltower Inc.	5,732,352	17,574,462	
			77,056,161	102,602,146	64.5
		JAPAN			
JPY	621	GLP J-REIT	776,421	744,259	
JPY	1,291	Japan Metropolitan Fund Investment Corp.	1,225,358	1,262,343	
JPY	1,057	Japan Real Estate Investment Corp.	1,134,774	1,067,651	
JPY	50,500	Mitsubishi Estate Co., Ltd.	1,383,291	1,825,835	
JPY	178	Mitsui Fudosan Accommodations Fund Inc.	202,367	189,265	
JPY	206,306	Mitsui Fudosan Co., Ltd.	2,669,268	2,697,485	
JPY	953	Nippon Building Fund Inc.	1,191,520	1,046,560	
JPY	784	Nippon Prologis REIT Inc.	583,114	593,583	
JPY	477	Nomura Real Estate Master Fund Inc.	661,970	631,591	
JPY	68,100	Sumitomo Realty & Development Ltd.	2,173,237	2,222,186	
			12,001,320	12,280,758	7.7
		AUSTRALIA			
AUD	166,006	Dexus	1,061,399	880,230	
AUD	131,860	Goodman Group	3,474,469	4,030,608	
AUD	305,248	Ingenia Communities Group	1,222,799	1,324,810	
AUD	62,279	NEXTDC Ltd.	809,349	891,616	
AUD	436,930	Scentre Group	1,609,981	1,656,066	
AUD	245,388	Stockland	981,869	983,087	
			9,159,866	9,766,417	6.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Real Estate Investment Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		SINGAPORE			
SGD	77,200	CapitaLand Ascendas REIT	201,217	210,726	
SGD	833,932	CapitaLand Integrated Commercial Trust	1,957,364	2,166,614	
SGD	336,400	CapitaLand Investment Ltd. (Singapore)	1,028,551	918,243	
SGD	584,500	Centurion Accommodation REIT	587,367	679,192	
USD	842,402	Digital Core REIT Management Pte., Ltd.	682,812	603,342	
SGD	43,700	UOL Group Ltd.	422,436	456,059	
			4,879,747	5,034,176	3.2
		U.K.			
GBP	15,660	Big Yellow Group PLC	271,995	265,878	
GBP	82,897	British Land Co., PLC (The)	610,989	645,005	
GBP	75,659	Land Securities Group PLC	817,688	926,585	
GBP	94,234	LondonMetric Property PLC	316,861	333,812	
GBP	28,945	Safestore Holdings PLC	423,513	333,793	
GBP	52,784	Segro PLC	688,811	869,067	
GBP	530,473	Tritax Big Box REIT PLC	1,453,754	1,610,685	
			4,583,611	4,984,825	3.1
		HONG KONG			
HKD	100,000	Henderson Land Development Co., Ltd.	559,812	448,467	
USD	94,400	Hongkong Land Holdings Ltd.	773,661	953,246	
HKD	185,881	Link REIT	1,262,808	1,226,893	
HKD	87,000	Sun Hung Kai Properties Ltd.	1,317,989	1,766,761	
			3,914,270	4,395,367	2.8
		FRANCE			
EUR	26,800	Klépierre SA	1,204,467	1,588,639	
EUR	39,150	Mercialys SA	691,632	743,544	
EUR	7,024	Unibail-Rodamco-Westfield	810,467	1,166,121	
			2,706,566	3,498,304	2.2
		BELGIUM			
EUR	10,816	Aedifica SA	1,067,536	1,237,424	
EUR	8,652	Shurgard Self Storage Ltd.	363,828	358,925	
EUR	3,785	VGP NV	564,776	516,446	
EUR	13,887	Warehouses De Pauw SCA	482,296	496,433	
EUR	9,211	Xior Student Housing NV	400,399	392,563	
			2,878,835	3,001,791	1.9
		CANADA			
	37,111	Chartwell Retirement Residences	819,080	829,431	
	39,200	Dream Industrial REIT	506,668	548,408	
	66,347	RioCan REIT	1,364,721	1,505,413	
			2,690,469	2,883,252	1.8
		GERMANY			
GBP	267,350	Sirius Real Estate Ltd.	487,633	486,352	
EUR	45,543	TAG Immobilien AG	909,817	1,041,342	
EUR	37,236	Vonovia SE	1,444,434	1,302,755	
			2,841,884	2,830,449	1.8

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Real Estate Investment Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		SWITZERLAND			
CHF	6,910	Swiss Prime Site AG, Registered	1,357,688	1,599,795	1.0
		SWEDEN			
SEK	55,836	Atrium Ljungberg AB, Class B	277,179	214,790	
SEK	11,212	Catena AB	721,912	682,543	
SEK	54,314	Swedish Logistic Property AB, Class B	326,069	298,706	
SEK	27,394	Wihlborgs Fastigheter AB	377,896	301,313	
			1,703,056	1,497,352	0.9
		SPAIN			
EUR	38,540	Merlin Properties Socimi SA	642,370	958,041	0.6
		ISRAEL			
ILS	3,327	Melisron Ltd.	645,773	662,307	0.4
		CHINA			
HKD	43,400	GDS Holdings Ltd.	261,199	221,632	0.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**127,322,815**	**156,216,612**	**98.2**
		Commissions and other portfolio transaction costs	(151,104)		
		Total Investment Portfolio	**127,171,711**	**156,216,612**	**98.2**
		Other Net Assets (Liabilities)		2,784,462	1.8
		Net Assets Attributable to Holders of Redeemable Units		**159,001,074**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	107	87
Soft dollar commissions†	4	3

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series A		Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	103,408	112,885	887,627	927,666	425,877	393,008	900,185	972,578
Redeemable units issued	3,867	2,887	58,273	33,019	48,175	39,408	98,500	54,851
Redeemable units issued for reinvested distributions	143	320	2,457	4,075	2,456	2,977	7,852	11,793
Redeemable units redeemed	(17,069)	(8,793)	(179,702)	(80,763)	(54,736)	(25,586)	(189,090)	(103,803)
Number of redeemable units at the end of period/year	90,349	107,299	768,655	883,997	421,772	409,807	817,447	935,419

	Series OF		Series W	
	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	15,300	15,647	2,805,582	2,828,938
Redeemable units issued	547	186	206,254	188,685
Redeemable units issued for reinvested distributions	66	84	21,136	32,818
Redeemable units redeemed	(138)	(925)	(696,179)	(235,133)
Number of redeemable units at the end of period/year	15,775	14,992	2,336,793	2,815,308

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Real Estate Investment Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.750	0.22
Series E	2.100	0.22
Series F	1.100	0.22
Series I	Paid directly by investor	Paid directly by investor
Series OF	1.750	0.22
Series W	Paid directly by investor	0.16

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	14,916	10,840
Collateral (non-cash)	15,648	11,433

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	17	41
Charges	(5)	(12)
Securities lending revenue	12	29
Charges as a % of gross securities lending revenue	29.9	30.0

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
	-

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
	-

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2026, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2025

Categories	Net Assets (%)
U.S.A.	61.1
Japan	9.4
Australia	6.4
U.K.	3.5
Hong Kong	3.1
Singapore	3.1
France	2.4
Germany	1.9
Canada	1.8
Belgium	1.8
Sweden	1.7
Other Net Assets (Liabilities)	1.6
Switzerland	1.1
Spain	0.8
China	0.3
Total	**100.0**

Credit Risk

As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at June 30, 2026, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $15,622,000 (December 31, 2025 - $16,382,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	104,778	-	104,778	65.9
Japanese Yen	12,281	-	12,281	7.7
Euro	9,794	-	9,794	6.2
Australian Dollar	9,766	-	9,766	6.1
British Pound	5,472	-	5,472	3.4
Singapore Dollar	4,469	-	4,469	2.8
Hong Kong Dollar	3,665	-	3,665	2.3
Swiss Franc	1,600	-	1,600	1.0
Swedish Krona	1,497	-	1,497	0.9
Israeli Shekel	662	-	662	0.4
Indian Rupee	15	-	15	0.0
Total	**153,999**	**-**	**153,999**	**96.7**

~Includes monetary and non-monetary instruments, if any.

Currency Risk (cont'd)
as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	103,898	-	103,898	62.4
Japanese Yen	15,661	-	15,661	9.4
Euro	11,057	-	11,057	6.6
Australian Dollar	10,652	-	10,652	6.4
British Pound	6,284	-	6,284	3.8
Hong Kong Dollar	4,705	-	4,705	2.8
Singapore Dollar	4,294	-	4,294	2.6
Swedish Krona	2,884	-	2,884	1.7
Swiss Franc	1,883	-	1,883	1.1
Indian Rupee	15	-	15	0.0
Total	**161,333**	**-**	**161,333**	**96.8**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $15,400,000 (December 31, 2025 - $16,133,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk
As at June 30, 2026 and December 31, 2025, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	156,217	-	-	156,217
Total	**156,217**	**-**	**-**	**156,217**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Equities	163,820	-	-	163,820
Total	**163,820**	**-**	**-**	**163,820**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

International Equity Value Currency Hedged Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	4,923	4,561
Investments pledged as collateral	-	-
Cash	3	5
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	6	2
Receivable for unit subscriptions	20	10
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	-	-
	4,952	4,578
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	8
Payable for unit redemptions	26	4
Other accounts payable	-	-
	26	13
Net assets attributable to holders of redeemable units	4,926	4,565

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	4,258	3,954	16.03	15.19	265,704	260,389
Series F	118	97	17.24	16.25	6,829	5,990
Series I	550	514	18.63	17.45	29,511	29,438

The accompanying notes are an integral part of these financial statements.

International Equity Value Currency Hedged Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	-	-
Income distributions from investments	-	-
Capital gain distributions from investments	2	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	67	63
Change in unrealized appreciation (depreciation) in value of investments and derivatives	247	188
Total net gain (loss) on investments and derivatives	316	251
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	1
Other income	-	-
Total other income	-	1
Total income	316	252
Expenses		
Management fees (Note 5)	39	35
Administration fees (Note 5)	4	4
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	5	5
Other expenses	-	-
Total expenses	49	45
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	267	207

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	4,565	4,141
Increase (decrease) in net assets attributable to holders of redeemable units	267	207
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	-	-
Return of capital	-	(1)
Total distributions to holders of redeemable units	-	(1)
Redeemable unit transactions		
Proceeds from redeemable units issued	422	254
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	(328)	(339)
Net increase (decrease) from redeemable unit transactions	94	(85)
Net increase (decrease) in net assets attributable to holders of redeemable units	361	121
Net assets attributable to holders of redeemable units at the end of period/year	4,926	4,262

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	267	207
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(67)	(63)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(247)	(188)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	205	263
Purchase of investments and derivatives	(263)	(132)
Non-cash distributions from investments	(2)	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(108)	88
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	(1)
Proceeds from issuance of redeemable units	321	221
Amounts paid on redemption of redeemable units	(215)	(309)
Net cash from (used in) financing activities	106	(89)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(2)	(1)
Cash (bank overdraft), beginning of period/year	5	9
Cash (bank overdraft), end of period/year	3	8

Supplementary Information:		
Interest received, net of withholding tax*	-	-
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

International Equity Value Currency Hedged Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Shares	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		UNDERLYING FUND(S)			
	154,222	International Equity Value Currency Hedged Corporate Class (I Shares)	3,266,914	4,922,963	99.9
		Total Investment Portfolio	**3,266,914**	**4,922,963**	**99.9**
		Other Net Assets (Liabilities)		3,108	0.1
		Net Assets Attributable to Holders of Redeemable Units		**4,926,071**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
International Equity Value Currency Hedged Corporate Class	9,876	4,923	49.8

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
International Equity Value Currency Hedged Corporate Class	9,360	4,561	48.7

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	260,389	262,990	5,990	6,015	29,438	32,311
Redeemable units issued	21,937	16,609	2,611	434	2,177	1,267
Redeemable units issued for reinvested distributions	-	-	-	-	-	-
Redeemable units redeemed	(16,622)	(20,572)	(1,772)	(559)	(2,104)	(2,999)
Number of redeemable units at the end of period/year	265,704	259,027	6,829	5,890	29,511	30,579

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

International Equity Value Currency Hedged Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.900	0.22
Series F	0.900	0.22
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
International Equity Value Currency Hedged Corporate Class (I Shares)	4,923

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
International Equity Value Currency Hedged Corporate Class (I Shares)	4,561

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at June 30, 2026

Categories	Net Assets (%)
Japan	15.8
U.K.	12.4
Ireland	11.7
U.S.A.	10.3
Germany	9.9
France	9.0
Netherlands	5.2
Cash & Cash Equivalents	4.6
Mexico	3.7
South Korea	2.7
Switzerland	2.5
Israel	1.6
Italy	1.5
Norway	1.4
India	1.3
China	1.0
Spain	1.0
Belgium	1.0
Hong Kong	0.9
Indonesia	0.9
Thailand	0.8
Sweden	0.6
Other Net Assets (Liabilities)	0.2
Total	**100.0**

Concentration Risk (cont'd)

as at December 31, 2025

Categories	Net Assets (%)
Japan	13.3
Ireland	11.2
Germany	10.5
U.K.	10.4
U.S.A.	10.2
France	8.9
Netherlands	6.3
South Korea	4.6
Cash & Cash Equivalents	3.8
Mexico	3.6
Switzerland	3.0
Israel	1.7
China	1.7
Norway	1.4
India	1.4
Sweden	1.4
Hong Kong	1.2
Spain	1.1
Belgium	1.0
Italy	0.9
Indonesia	0.8
Brazil	0.8
South Africa	0.7
Other Net Assets (Liabilities)	0.1
Total	**100.0**

Credit Risk

As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to credit risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at June 30, 2026, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

The Underlying Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at December 31, 2025

Credit Rating ^*	Net Assets (%)
BB/Ba/B+	0.8
Total	**0.8**

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.
**Refer to Note 10 for Credit Rating Chart reference.*

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at June 30, 2026, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $469,000 (December 31, 2025 - $438,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to currency risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Net Assets (%)
Euro	33.5
U.S. Dollar	20.9
Japanese Yen	15.9
British Pound	11.4
Mexican Peso	2.7
Korean Won	2.7
Swiss Franc	2.5
Hong Kong Dollar	1.9
Norwegian Krone	1.4
Swedish Krona	1.0
Indonesian Rupiah	0.9
Thai Baht	0.8
Total	**95.6**

as at December 31, 2025~

Currency	Net Assets (%)
Euro	34.1
U.S. Dollar	22.5
Japanese Yen	13.4
British Pound	9.4
Korean Won	3.5
Swiss Franc	3.0
Hong Kong Dollar	2.9
Mexican Peso	2.8
Norwegian Krone	1.4
Swedish Krona	1.4
Indonesian Rupiah	0.8
Brazilian Real	0.8
South Africa Rand	0.7
Total	**96.7**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $471,000 (December 31, 2025 - $441,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Underlying Fund(s)	4,923	-	-	4,923
Total	**4,923**	**-**	**-**	**4,923**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Underlying Fund(s)	4,561	-	-	4,561
Total	**4,561**	**-**	**-**	**4,561**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

U.S. Equity Value Currency Hedged Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	6,095	5,912
Investments pledged as collateral	-	-
Cash	23	22
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	1	1
Receivable for unit subscriptions	16	10
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	-	-
	6,135	5,945
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	7
Payable for unit redemptions	17	3
Other accounts payable	-	-
	17	10
Net assets attributable to holders of redeemable units	6,118	5,935

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	5,040	4,907	15.85	16.53	318,052	296,782
Series F	168	138	17.06	17.70	9,829	7,789
Series I	910	890	18.45	19.02	49,341	46,783

The accompanying notes are an integral part of these financial statements.

U.S. Equity Value Currency Hedged Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	-	-
Income distributions from investments	-	-
Capital gain distributions from investments	3	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	91	94
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(268)	(6)
Total net gain (loss) on investments and derivatives	(174)	88
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	1	1
Other income	-	-
Total other income	1	1
Total income	(173)	89
Expenses		
Management fees (Note 5)	47	43
Administration fees (Note 5)	5	4
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	6	7
Other expenses	-	-
Total expenses	59	55
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(232)	34

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	5,935	5,571
Increase (decrease) in net assets attributable to holders of redeemable units	(232)	34
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	-	-
Return of capital	(1)	(1)
Total distributions to holders of redeemable units	(1)	(1)
Redeemable unit transactions		
Proceeds from redeemable units issued	898	385
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	(482)	(412)
Net increase (decrease) from redeemable unit transactions	416	(27)
Net increase (decrease) in net assets attributable to holders of redeemable units	183	6
Net assets attributable to holders of redeemable units at the end of period/year	6,118	5,577

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(232)	34
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(91)	(94)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	268	6
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	320	339
Purchase of investments and derivatives	(684)	(261)
Non-cash distributions from investments	(3)	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(422)	25
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1)	(1)
Proceeds from issuance of redeemable units	786	358
Amounts paid on redemption of redeemable units	(362)	(382)
Net cash from (used in) financing activities	423	(25)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	1	-
Cash (bank overdraft), beginning of period/year	22	22
Cash (bank overdraft), end of period/year	23	22

Supplementary Information:

Interest received, net of withholding tax*	-	-
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

U.S. Equity Value Currency Hedged Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Shares	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		UNDERLYING FUND(S)			
	154,751	U.S. Equity Value Currency Hedged Corporate Class (I Shares)	4,568,564	6,094,880	99.6
		Total Investment Portfolio	**4,568,564**	**6,094,880**	**99.6**
		Other Net Assets (Liabilities)		22,801	0.4
		Net Assets Attributable to Holders of Redeemable Units		**6,117,681**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
U.S. Equity Value Currency Hedged Corporate Class	13,032	6,095	46.8

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
U.S. Equity Value Currency Hedged Corporate Class	12,781	5,912	46.3

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I	
	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	296,782	293,244	7,789	7,568	46,783	44,229
Redeemable units issued	43,974	21,464	4,274	519	6,608	3,316
Redeemable units issued for reinvested distributions	-	-	-	-	-	-
Redeemable units redeemed	(22,704)	(22,594)	(2,234)	(777)	(4,050)	(2,620)
Number of redeemable units at the end of period/year	318,052	292,114	9,829	7,310	49,341	44,925

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

U.S. Equity Value Currency Hedged Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.900	0.21
Series F	0.900	0.21
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
U.S. Equity Value Currency Hedged Corporate Class (I Shares)	6,095

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
U.S. Equity Value Currency Hedged Corporate Class (I Shares)	5,912

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at June 30, 2026

Categories	Net Assets (%)
Financials	29.2
Industrials	13.6
Communication Services	11.2
Health Care	10.9
Materials	10.1
Consumer Discretionary	9.1
Consumer Staples	8.1
Utilities	3.2
Real Estate	3.0
Cash & Cash Equivalents	1.2
Other Net Assets (Liabilities)	0.4
Total	**100.0**

as at December 31, 2025

Categories	Net Assets (%)
Financials	30.3
Industrials	20.3
Consumer Staples	9.9
Health Care	9.7
Materials	9.0
Consumer Discretionary	8.7
Cash & Cash Equivalents	4.4
Communication Services	4.1
Real Estate	3.4
Other Net Assets (Liabilities)	0.2
Total	**100.0**

Credit Risk

As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to credit risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at June 30, 2026, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $599,000 (December 31, 2025 - $564,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk
As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to currency risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Net Assets (%)
U.S. Dollar	100.1
Total	**100.1**

as at December 31, 2025~

Currency	Net Assets (%)
U.S. Dollar	99.7
Total	**99.7**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $610,000 (December 31, 2025 - $589,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk
As at June 30, 2026 and December 31, 2025, the Fund had no significant direct exposure to interest rate risk.

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at June 30, 2026 and December 31, 2025, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Underlying Fund(s)	6,095	-	-	6,095
Total	**6,095**	**-**	**-**	**6,095**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Underlying Fund(s)	5,912	-	-	5,912
Total	**5,912**	**-**	**-**	**5,912**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Tactical Asset Allocation Balanced Growth Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	1,055,572	929,743
Investments pledged as collateral	-	-
Cash	4,607	7,519
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	6
Receivable for investments sold	-	-
Receivable for unit subscriptions	665	741
Dividends receivable	4	128
Interest receivable	9	10
Fees rebate receivable	124	117
Other accounts receivable	5	-
	1,060,986	938,264
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	26	25
Administration fees payable	2	3
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	795	1,195
Other accounts payable	-	-
	823	1,223
Net assets attributable to holders of redeemable units	1,060,163	937,041

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	464,152	438,453	13.84	12.15	33,531,738	36,101,061
Series F	123,030	99,283	13.94	12.21	8,827,096	8,133,465
Series I	460,127	398,759	13.99	12.24	32,886,306	32,567,682
Series W	12,854	546	13.39	11.72	960,180	46,644

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Balanced Growth Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	3,422	4,199
Interest for distribution purposes	1,454	2,072
Income distributions from investments	5,343	4,545
Capital gain distributions from investments	675	958
Derivative income (loss)	(4,021)	(1,690)
Net realized gain (loss) on sale of investments and derivatives	72,647	34,989
Change in unrealized appreciation (depreciation) in value of investments and derivatives	63,225	5,313
Total net gain (loss) on investments and derivatives	142,745	50,386
Other income		
Securities lending revenue (Note 6)	85	10
Foreign exchange gain (loss) on cash	(433)	(635)
Fees rebate	785	506
Other income	-	-
Total other income	437	(119)
Total income	143,182	50,267
Expenses		
Management fees (Note 5)	4,103	3,797
Administration fees (Note 5)	420	369
Commissions and other portfolio transaction costs	435	339
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	3	-
Withholding taxes	236	296
Harmonized sales tax	492	455
Other expenses	-	-
Total expenses	5,690	5,257
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	137,492	45,010

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	937,041	865,939
Increase (decrease) in net assets attributable to holders of redeemable units	137,492	45,010
Distributions to holders of redeemable units		
From net investment income	(886)	(691)
From net realized gains	(4,824)	(3,114)
Return of capital	-	-
Total distributions to holders of redeemable units	(5,710)	(3,805)
Redeemable unit transactions		
Proceeds from redeemable units issued	102,492	58,082
Reinvestment of distributions to holders of redeemable units	5,598	3,720
Redemption of redeemable units	(116,750)	(95,426)
Net increase (decrease) from redeemable unit transactions	(8,660)	(33,624)
Net increase (decrease) in net assets attributable to holders of redeemable units	123,122	7,581
Net assets attributable to holders of redeemable units at the end of period/year	1,060,163	873,520

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	137,492	45,010
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(72,647)	(34,989)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(63,225)	(5,313)
Unrealized foreign exchange (gain) loss on cash	-	445
Commissions and other portfolio transaction costs	435	339
Proceeds from sale and maturity of investments and derivatives	401,136	295,472
Purchase of investments and derivatives	(385,504)	(275,163)
Non-cash distributions from investments	(6,018)	(5,503)
(Increase) decrease in dividends receivable	124	477
(Increase) decrease in interest receivable	1	95
Increase (decrease) in management fees payable	1	47
Increase (decrease) in administration fees payable	(1)	5
Change in other accounts receivable and payable	(12)	(54)
Net cash from (used in) operating activities	11,782	20,868
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(112)	(85)
Proceeds from issuance of redeemable units	81,006	45,493
Amounts paid on redemption of redeemable units	(95,588)	(81,880)
Net cash from (used in) financing activities	(14,694)	(36,472)
Unrealized foreign exchange gain (loss) on cash	-	(445)
Net increase (decrease) in cash	(2,912)	(15,604)
Cash (bank overdraft), beginning of period/year	7,519	53,728
Cash (bank overdraft), end of period/year	4,607	37,679
Supplementary Information:		
Interest received, net of withholding tax*	1,455	2,167
Dividends received, net of withholding tax*	3,310	4,402
Dividends paid*	-	-
Interest paid*	(3)	-
Interest paid on loans	-	-
Tax recoverable (paid)	(5)	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Balanced Growth Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	805,287	CI Alternative Investment Grade Credit Fund (ETF C$ Series)	15,591,340	16,294,982	
	936,486	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	40,560,636	50,879,284	
	1,425,055	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	63,217,015	63,500,451	
	3,802,813	CI Global Artificial Intelligence Fund (ETF C$ Series)	106,436,359	159,375,892	
	1,396,333	CI Global Financial Sector ETF (Common Units)	49,636,531	51,378,073	
	916,719	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	22,215,524	23,816,360	
	445,028	CI Global Infrastructure Private Pool (ETF C$ Series)	13,231,297	15,213,282	
	1,159,709	CI Global Short-Term Bond Fund (ETF C$ Series)	23,615,163	23,472,510	
USD	316,611	CI Gold Bullion ETF (ETF US$ Series)	17,089,774	18,015,226	
	295,136	CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	10,178,989	10,698,680	
	1,620,507	CI Japan Equity Index ETF (Non-Hedged Units)	56,068,646	80,247,507	
	206,457	CI Morningstar Canada Momentum Index ETF (Common Units)	10,164,732	10,636,665	
USD	40,593	Global X Silver Miners ETF	5,569,823	4,459,451	
	150,188	iShares Canadian Value Index ETF	8,848,290	9,451,331	
	281,395	iShares Core Canadian Universe Bond Index ETF	7,946,886	7,957,851	
USD	594,193	iShares Core MSCI Europe ETF	50,925,590	63,346,828	
	395,051	iShares Core S&P/TSX Capped Composite Index ETF	22,397,115	21,964,836	
USD	98,012	iShares Latin America 40 ETF	4,138,390	4,691,436	
USD	17,570	SPDR Gold Shares	9,998,534	9,179,533	
USD	6,561	SPDR S&P 500 ETF Trust	6,904,969	6,948,798	
			544,735,603	651,528,976	61.5
		FUND(S)			
	330,482	Canadian Equity Alpha Corporate Class (I Shares)	6,193,421	9,310,790	
	1,770,675	Canadian Equity Alpha Pool (Series I)	22,180,712	30,490,134	
	215,014	Canadian Equity Growth Corporate Class (I Shares)	7,284,944	9,831,389	
	406,701	Canadian Equity Growth Pool (Series I)	19,675,669	24,290,972	
	478,472	Canadian Equity Value Corporate Class (I Shares)	10,564,506	15,680,283	
	589,868	Canadian Equity Value Pool (Series I)	19,915,836	29,640,931	
	455,539	CI Global Health Sciences Corporate Class (I Shares)	20,660,752	21,305,035	
	4,033,818	CI Income Fund (Series I)	27,217,883	28,828,485	
	61,999	CI Precious Metals Fund (Series I)	9,035,311	14,899,108	
USD	3,742,464	CI Private Markets Growth Fund (Series I)	62,335,567	68,918,483	
USD	1,769,239	CI Private Markets Income Fund (Series I)	27,480,991	29,554,890	
	1,620,851	Emerging Markets Equity Pool (Series I)	44,745,097	73,813,211	
	88,757	International Equity Growth Corporate Class (I Shares)	2,285,146	3,464,540	
	905,840	International Equity Growth Pool (Series I)	33,896,014	44,014,395	
			313,471,849	404,042,646	38.1
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**858,207,452**	**1,055,571,622**	**99.6**
		Commissions and other portfolio transaction costs	(427,552)		
		Total Investment Portfolio	**857,779,900**	**1,055,571,622**	**99.6**
		Other Net Assets (Liabilities)		4,591,053	0.4
		Net Assets Attributable to Holders of Redeemable Units		**1,060,162,675**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Tactical Asset Allocation Balanced Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Healthcare Leaders Index ETF	133,102	23,816	17.9
CI Global Financial Sector ETF	293,939	51,378	17.5
CI Global Artificial Intelligence Fund	1,205,708	159,376	13.2
CI Japan Equity Index ETF	743,575	80,248	10.8
Emerging Markets Equity Pool	828,026	73,813	8.9
CI Global Health Sciences Corporate Class	254,352	21,305	8.4
CI Canadian Aggregate Bond Index ETF	768,579	63,500	8.3
Canadian Equity Alpha Pool	547,256	30,490	5.6
International Equity Growth Pool	794,033	44,014	5.5
CI Canada Quality Dividend Growth Index ETF	929,407	50,879	5.5
Canadian Equity Value Pool	664,280	29,641	4.5
iShares Canadian Value Index ETF	239,286	9,451	3.9
CI Private Markets Growth Fund	1,819,757	68,919	3.8
CI Private Markets Income Fund	796,512	29,555	3.7
CI Precious Metals Fund	412,993	14,899	3.6
CI International Quality Dividend Growth Index ETF	314,915	10,699	3.4
CI Gold Bullion ETF	532,034	18,015	3.4
CI Global Short-Term Bond Fund	709,755	23,473	3.3
Canadian Equity Growth Pool	897,719	24,291	2.7
CI Alternative Investment Grade Credit Fund	614,901	16,295	2.7
CI Global Infrastructure Private Pool	623,026	15,213	2.4
Canadian Equity Growth Corporate Class	459,413	9,831	2.1
Canadian Equity Value Corporate Class	938,143	15,680	1.7
CI Income Fund	2,289,693	28,829	1.3
International Equity Growth Corporate Class	449,039	3,465	0.8
CI Morningstar Canada Momentum Index ETF	1,626,494	10,637	0.7
Canadian Equity Alpha Corporate Class	1,766,921	9,311	0.5
iShares Core MSCI Europe ETF	12,292,116	63,347	0.5
iShares Latin America 40 ETF	5,301,153	4,691	0.1
iShares Core Canadian Universe Bond Index ETF	10,183,628	7,958	0.1
Global X Silver Miners ETF	5,978,159	4,459	0.1
iShares Core S&P/TSX Capped Composite Index ETF	30,413,200	21,965	0.1
SPDR Gold Shares	183,904,137	9,180	-
SPDR S&P 500 ETF Trust	1,104,364,422	6,949	-

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Balanced Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Healthcare Leaders Index ETF	88,392	16,072	18.2
CI Global Financial Sector ETF	90,331	15,588	17.3
CI Global Artificial Intelligence Fund	990,503	116,756	11.8
CI Japan Equity Index ETF	755,789	85,409	11.3
CI ICBCUBS S&P China 500 Index ETF	91,166	8,758	9.6
Emerging Markets Equity Pool	720,092	66,345	9.2
CI Canadian Aggregate Bond Index ETF	942,462	60,967	6.5
CI Canada Quality Dividend Growth Index ETF	782,974	45,878	5.9
CI Canadian Banks Covered Call Income Class ETF	378,887	20,145	5.3
International Equity Growth Pool	723,774	35,584	4.9
Canadian Equity Alpha Pool	566,514	25,380	4.5
CI Private Markets Income Fund	713,478	29,121	4.1
Canadian Equity Value Pool	653,578	25,888	4.0
CI Emerging Markets Alpha ETF	162,129	5,949	3.7
CI Precious Metals Fund	453,320	15,561	3.4
CI Global Short-Term Bond Fund	667,173	19,884	3.0
CI Gold Bullion Fund	579,564	17,024	2.9
CI Global Infrastructure Private Pool	499,905	13,830	2.8
CI Private Markets Growth Fund	1,606,781	44,184	2.7
CI International Quality Dividend Growth Index ETF	366,902	9,648	2.6
CI Alternative Investment Grade Credit Fund	603,603	13,746	2.3
Canadian Equity Growth Corporate Class	471,409	10,202	2.2
Canadian Equity Growth Pool	948,910	20,382	2.1
International Equity Growth Corporate Class	403,049	8,135	2.0
Canadian Equity Value Corporate Class	884,494	15,535	1.8
CI Morningstar Canada Momentum Index ETF	863,552	9,032	1.0
CI Income Fund	2,335,141	24,231	1.0
iShares Core MSCI Europe ETF	9,644,936	64,843	0.7
Canadian Equity Alpha Corporate Class	1,760,812	10,510	0.6
iShares S&P/TSX Capped Energy Index ETF	1,570,560	6,137	0.4
iShares China Large-Cap ETF	8,766,164	19,143	0.2
iShares Latin America 40 ETF	3,406,223	4,572	0.1
iShares MSCI World ETF	9,255,724	9,120	0.1
VanEck Gold Miners ETF	35,311,492	8,216	-
iShares Russell 2000 ETF	101,039,099	9,721	-
SPDR S&P 500 ETF Trust	977,182,008	18,247	-

The accompanying notes are an integral part of these financial statements.

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	430	335
Soft dollar commissions†	157	114

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I		Series W	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	36,101,061	37,759,178	8,133,465	7,166,429	32,567,682	32,638,960	46,644	102
Redeemable units issued	2,343,021	1,781,193	1,281,962	1,171,397	3,166,101	2,155,839	1,098,668	39,123
Redeemable units issued for reinvested distributions	59,509	66,757	48,092	35,869	300,278	214,238	6,893	239
Redeemable units redeemed	(4,971,853)	(3,715,473)	(636,423)	(988,791)	(3,147,755)	(3,734,476)	(192,025)	(3,440)
Number of redeemable units at the end of period/year	33,531,738	35,891,655	8,827,096	7,384,904	32,886,306	31,274,561	960,180	36,024

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Balanced Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor
Series W	Paid directly by investor	0.09

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	2,183	14,024
Collateral (non-cash)	2,344	15,184

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	119	15
Charges	(34)	(5)
Securities lending revenue	85	10
Charges as a % of gross securities lending revenue	28.4	33.1

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Balanced Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
Canadian Equity Alpha Corporate Class (I Shares)	9,311
Canadian Equity Alpha Pool (Series I)	30,490
Canadian Equity Growth Corporate Class (I Shares)	9,831
Canadian Equity Growth Pool (Series I)	24,291
Canadian Equity Value Corporate Class (I Shares)	15,680
Canadian Equity Value Pool (Series I)	29,641
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	16,295
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	50,879
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	63,500
CI Global Artificial Intelligence Fund (ETF C$ Series)	159,376
CI Global Financial Sector ETF (Common Units)	51,378
CI Global Health Sciences Corporate Class (I Shares)	21,305
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	23,816
CI Global Infrastructure Private Pool (ETF C$ Series)	15,213
CI Global Short-Term Bond Fund (ETF C$ Series)	23,473
CI Gold Bullion ETF (ETF US$ Series)	18,015
CI Income Fund (Series I)	28,829
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	10,699
CI Japan Equity Index ETF (Non-Hedged Units)	80,248
CI Morningstar Canada Momentum Index ETF (Common Units)	10,637
CI Precious Metals Fund (Series I)	14,899
CI Private Markets Growth Fund (Series I)	68,919
CI Private Markets Income Fund (Series I)	29,555
Emerging Markets Equity Pool (Series I)	73,813
International Equity Growth Corporate Class (I Shares)	3,465
International Equity Growth Pool (Series I)	44,014

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
Canadian Equity Alpha Corporate Class (I Shares)	10,510
Canadian Equity Alpha Pool (Series I)	25,380
Canadian Equity Growth Corporate Class (I Shares)	10,202
Canadian Equity Growth Pool (Series I)	20,382
Canadian Equity Value Corporate Class (I Shares)	15,535
Canadian Equity Value Pool (Series I)	25,888
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	13,746
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	45,878
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	60,967
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	20,145
CI Emerging Markets Alpha ETF (ETF C$ Series)	5,949
CI Global Artificial Intelligence Fund (ETF C$ Series)	116,756
CI Global Financial Sector ETF (Common Units)	15,588
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	16,072
CI Global Infrastructure Private Pool (ETF C$ Series)	13,830
CI Global Short-Term Bond Fund (ETF C$ Series)	19,884
CI Gold Bullion Fund (ETF US$ Series)	17,024
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	8,758
CI Income Fund (Series I)	24,231
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	9,648
CI Japan Equity Index ETF (Non-Hedged Units)	85,409
CI Morningstar Canada Momentum Index ETF (Common Units)	9,032
CI Precious Metals Fund (Series I)	15,561
CI Private Markets Growth Fund (Series I)	44,184
CI Private Markets Income Fund (Series I)	29,121
Emerging Markets Equity Pool (Series I)	66,345
International Equity Growth Corporate Class (I Shares)	8,135
International Equity Growth Pool (Series I)	35,584

The accompanying notes are an integral part of these financial statements.

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at June 30, 2026

Funds	Net Assets (%)
CI Global Artificial Intelligence Fund (ETF C$ Series)	15.0
CI Japan Equity Index ETF (Non-Hedged Units)	7.6
Emerging Markets Equity Pool (Series I)	7.0
CI Private Markets Growth Fund (Series I)	6.5
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	6.0
iShares Core MSCI Europe ETF	6.0
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	4.8
CI Global Financial Sector ETF (Common Units)	4.8
International Equity Growth Pool (Series I)	4.2
Canadian Equity Alpha Pool (Series I)	2.9
Canadian Equity Value Pool (Series I)	2.8
CI Private Markets Income Fund (Series I)	2.8
CI Income Fund (Series I)	2.7
Canadian Equity Growth Pool (Series I)	2.3
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	2.2
CI Global Short-Term Bond Fund (ETF C$ Series)	2.2
iShares Core S&P/TSX Capped Composite Index ETF	2.1
CI Global Health Sciences Corporate Class (I Shares)	2.0
CI Gold Bullion ETF (ETF US$ Series)	1.7
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	1.5
Canadian Equity Value Corporate Class (I Shares)	1.5
CI Global Infrastructure Private Pool (ETF C$ Series)	1.4
CI Precious Metals Fund (Series I)	1.4
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	1.0
CI Morningstar Canada Momentum Index ETF (Common Units)	1.0
iShares Canadian Value Index ETF	0.9
SPDR Gold Shares	0.9
Canadian Equity Alpha Corporate Class (I Shares)	0.9
Canadian Equity Growth Corporate Class (I Shares)	0.9
iShares Core Canadian Universe Bond Index ETF	0.8
SPDR S&P 500 ETF Trust	0.7
Global X Silver Miners ETF	0.4
iShares Latin America 40 ETF	0.4
Other Net Assets (Liabilities)	0.4
International Equity Growth Corporate Class (I Shares)	0.3
Total	**100.0**

Concentration Risk (cont'd)

as at December 31, 2025

Funds	Net Assets (%)
CI Global Artificial Intelligence Fund (ETF C$ Series)	12.4
CI Japan Equity Index ETF (Non-Hedged Units)	9.1
Emerging Markets Equity Pool (Series I)	7.1
iShares Core MSCI Europe ETF	6.9
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	6.5
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	4.9
CI Private Markets Growth Fund (Series I)	4.7
International Equity Growth Pool (Series I)	3.8
CI Private Markets Income Fund (Series I)	3.1
Canadian Equity Value Pool (Series I)	2.8
Canadian Equity Alpha Pool (Series I)	2.7
CI Income Fund (Series I)	2.6
Canadian Equity Growth Pool (Series I)	2.2
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	2.1
CI Global Short-Term Bond Fund (ETF C$ Series)	2.1
iShares China Large-Cap ETF	2.0
SPDR S&P 500 ETF Trust	1.9
CI Gold Bullion Fund (ETF US$ Series)	1.8
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.7
CI Global Financial Sector ETF (Common Units)	1.7
CI Precious Metals Fund (Series I)	1.7
Canadian Equity Value Corporate Class (I Shares)	1.7
CI Global Infrastructure Private Pool (ETF C$ Series)	1.5
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	1.5
Canadian Equity Alpha Corporate Class (I Shares)	1.1
Canadian Equity Growth Corporate Class (I Shares)	1.1
iShares Russell 2000 ETF	1.0
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	1.0
iShares MSCI World ETF	1.0
CI Morningstar Canada Momentum Index ETF (Common Units)	1.0
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	0.9
VanEck Gold Miners ETF	0.9
International Equity Growth Corporate Class (I Shares)	0.9
Other Net Assets (Liabilities)	0.8
iShares S&P/TSX Capped Energy Index ETF	0.7
CI Emerging Markets Alpha ETF (ETF C$ Series)	0.6
iShares Latin America 40 ETF	0.5
Option Contract(s)	0.0
Total	**100.0**

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at June 30, 2026, had the fair value of the Underlying Funds increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $105,557,000 (December 31, 2025 - $92,974,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	205,104	-	205,104	19.3
Total	**205,104**	**-**	**205,104**	**19.3**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	224,194	6	224,200	23.9
Total	**224,194**	**6**	**224,200**	**23.9**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $20,510,000 (December 31, 2025 - $22,420,000). In practice, the actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	305,569	-	98,474	404,043
Exchange-Traded Fund(s)	651,529	-	-	651,529
Total	**957,098**	**-**	**98,474**	**1,055,572**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	257,753	-	73,305	331,058
Exchange-Traded Fund(s)	598,685	-	-	598,685
Option contract(s)	6	-	-	6
Total	**856,444**	**-**	**73,305**	**929,749**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended June 30, 2026

	Balance at December 31, 2025 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)* (in $000's)	Balance at June 30, 2026 (in $000's)
Long Positions/Assets:								
Fund(s)	73,305	25,666	(5,019)	-	-	217	4,305	98,474
Total	**73,305**	**25,666**	**(5,019)**	**-**	**-**	**217**	**4,305**	**98,474**

*Change in unrealized gain (loss) related to investments held at June 30, 2026 was $4,304,833.

Level 3 Reconciliation (cont'd)

for the period/year ended December 31, 2025

	Balance at December 31, 2024 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)** (in $000's)	Balance at December 31, 2025 (in $000's)
Long Positions/Assets:								
Fund(s)	53,693	36,306	(15,625)	-	-	392	(1,461)	73,305
Total	**53,693**	**36,306**	**(15,625)**	**-**	**-**	**392**	**(1,461)**	**73,305**

**Change in unrealized gain (loss) related to investments held at December 31, 2025 was $189,959.

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, Fair Value Measurement.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at June 30, 2026

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	98,473,372	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at December 31, 2025

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	73,305,165	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at June 30, 2026 and December 31, 2025.

Tactical Asset Allocation Balanced Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	1,242,468	1,141,212
Investments pledged as collateral	-	-
Cash	6,448	5,624
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	7
Receivable for investments sold	1,264	-
Receivable for unit subscriptions	1,205	925
Dividends receivable	5	135
Interest receivable	9	11
Fees rebate receivable	147	144
Other accounts receivable	-	-
	1,251,546	1,148,058
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	27	30
Administration fees payable	3	3
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	987	1,124
Other accounts payable	-	-
	1,017	1,157
Net assets attributable to holders of redeemable units	1,250,529	1,146,901

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	553,515	528,770	13.45	11.98	41,155,025	44,122,634
Series F	146,928	120,885	13.55	12.05	10,847,077	10,030,245
Series I	542,434	494,343	13.62	12.11	39,839,665	40,825,223
Series W	7,652	2,903	13.06	11.62	585,953	249,794

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Balanced Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	3,701	4,748
Interest for distribution purposes	3,008	3,468
Income distributions from investments	6,412	5,569
Capital gain distributions from investments	1,224	1,610
Derivative income (loss)	(5,113)	(2,151)
Net realized gain (loss) on sale of investments and derivatives	86,936	41,418
Change in unrealized appreciation (depreciation) in value of investments and derivatives	56,589	1,753
Total net gain (loss) on investments and derivatives	152,757	56,415
Other income		
Securities lending revenue (Note 6)	60	-
Foreign exchange gain (loss) on cash	(212)	(717)
Fees rebate	921	618
Other income	-	-
Total other income	769	(99)
Total income	153,526	56,316
Expenses		
Management fees (Note 5)	4,910	4,741
Administration fees (Note 5)	502	464
Commissions and other portfolio transaction costs	557	414
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	248	340
Harmonized sales tax	591	568
Other expenses	-	-
Total expenses	6,809	6,528
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	146,717	49,788

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	1,146,901	1,105,188
Increase (decrease) in net assets attributable to holders of redeemable units	146,717	49,788
Distributions to holders of redeemable units		
From net investment income	(1,492)	-
From net realized gains	(6,081)	-
Return of capital	-	(100)
Total distributions to holders of redeemable units	(7,573)	(100)
Redeemable unit transactions		
Proceeds from redeemable units issued	96,292	76,825
Reinvestment of distributions to holders of redeemable units	7,455	1
Redemption of redeemable units	(139,263)	(134,477)
Net increase (decrease) from redeemable unit transactions	(35,516)	(57,651)
Net increase (decrease) in net assets attributable to holders of redeemable units	103,628	(7,963)
Net assets attributable to holders of redeemable units at the end of period/year	1,250,529	1,097,225

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	146,717	49,788
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(86,936)	(41,418)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(56,589)	(1,753)
Unrealized foreign exchange (gain) loss on cash	-	592
Commissions and other portfolio transaction costs	557	414
Proceeds from sale and maturity of investments and derivatives	502,375	358,669
Purchase of investments and derivatives	(454,285)	(323,911)
Non-cash distributions from investments	(7,636)	(7,179)
(Increase) decrease in dividends receivable	130	525
(Increase) decrease in interest receivable	2	121
Increase (decrease) in management fees payable	(2)	57
Increase (decrease) in administration fees payable	-	5
Change in other accounts receivable and payable	(3)	(57)
Net cash from (used in) operating activities	44,330	35,853
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(118)	(99)
Proceeds from issuance of redeemable units	75,904	61,278
Amounts paid on redemption of redeemable units	(119,292)	(118,095)
Net cash from (used in) financing activities	(43,506)	(56,916)
Unrealized foreign exchange gain (loss) on cash	-	(592)
Net increase (decrease) in cash	824	(21,063)
Cash (bank overdraft), beginning of period/year	5,624	67,299
Cash (bank overdraft), end of period/year	6,448	45,644
Supplementary Information:		
Interest received, net of withholding tax*	3,010	3,589
Dividends received, net of withholding tax*	3,583	4,933
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Balanced Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	1,660,132	CI Alternative Investment Grade Credit Fund (ETF C$ Series)	31,498,696	33,592,771	
	957,013	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	41,476,594	51,994,516	
	2,945,144	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	130,385,031	131,235,617	
	3,894,538	CI Global Artificial Intelligence Fund (ETF C$ Series)	106,963,474	163,220,087	
	1,425,762	CI Global Financial Sector ETF (Common Units)	50,685,068	52,460,913	
	938,157	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	22,915,922	24,373,319	
	450,366	CI Global Infrastructure Private Pool (ETF C$ Series)	13,503,882	15,395,762	
	2,396,752	CI Global Short-Term Bond Fund (ETF C$ Series)	48,853,829	48,510,260	
USD	310,495	CI Gold Bullion ETF (ETF US$ Series)	16,642,876	17,667,224	
	291,888	CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	10,071,489	10,580,940	
	1,658,491	CI Japan Equity Index ETF (Non-Hedged Units)	57,344,742	82,128,474	
	212,081	CI Morningstar Canada Momentum Index ETF (Common Units)	10,422,945	10,926,413	
USD	41,490	Global X Silver Miners ETF	5,786,555	4,557,994	
	153,714	iShares Canadian Value Index ETF	9,056,041	9,673,222	
	578,250	iShares Core Canadian Universe Bond Index ETF	16,349,653	16,352,910	
USD	608,692	iShares Core MSCI Europe ETF	52,468,197	64,892,564	
	404,290	iShares Core S&P/TSX Capped Composite Index ETF	22,922,722	22,478,524	
USD	103,706	iShares Latin America 40 ETF	4,395,901	4,963,985	
USD	25,816	SPDR Gold Shares	14,903,834	13,487,697	
USD	6,700	SPDR S&P 500 ETF Trust	7,051,257	7,096,014	
			673,698,708	785,589,206	62.9
		FUND(S)			
	315,116	Canadian Equity Alpha Corporate Class (I Shares)	5,937,319	8,877,887	
	1,850,325	Canadian Equity Alpha Pool (Series I)	22,940,258	31,861,675	
	170,799	Canadian Equity Growth Corporate Class (I Shares)	5,386,115	7,809,681	
	452,734	Canadian Equity Growth Pool (Series I)	21,740,226	27,040,372	
	424,282	Canadian Equity Value Corporate Class (I Shares)	9,379,717	13,904,407	
	644,422	Canadian Equity Value Pool (Series I)	21,662,736	32,382,256	
	466,186	CI Global Health Sciences Corporate Class (I Shares)	21,139,405	21,803,015	
	8,336,369	CI Income Fund (Series I)	54,516,914	59,577,529	
	63,810	CI Precious Metals Fund (Series I)	8,808,805	15,334,477	
USD	4,331,742	CI Private Markets Growth Fund (Series I)	72,024,852	79,770,183	
USD	2,045,591	CI Private Markets Income Fund (Series I)	31,741,969	34,171,300	
	1,655,409	Emerging Markets Equity Pool (Series I)	46,081,090	75,386,995	
	1,007,602	International Equity Growth Pool (Series I)	37,824,517	48,958,955	
			359,183,923	456,878,732	36.5
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**1,032,882,631**	**1,242,467,938**	**99.4**
		Commissions and other portfolio transaction costs	(553,578)		
		Total Investment Portfolio	**1,032,329,053**	**1,242,467,938**	**99.4**
		Other Net Assets (Liabilities)		8,060,921	0.6
		Net Assets Attributable to Holders of Redeemable Units		**1,250,528,859**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Tactical Asset Allocation Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Tactical Asset Allocation Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Healthcare Leaders Index ETF	133,102	24,373	18.3
CI Global Financial Sector ETF	293,939	52,461	17.8
CI Canadian Aggregate Bond Index ETF	768,579	131,236	17.1
CI Global Artificial Intelligence Fund	1,205,708	163,220	13.5
CI Japan Equity Index ETF	743,575	82,128	11.0
Emerging Markets Equity Pool	828,026	75,387	9.1
CI Global Health Sciences Corporate Class	254,352	21,803	8.6
CI Global Short-Term Bond Fund	709,755	48,510	6.8
International Equity Growth Pool	794,033	48,959	6.2
Canadian Equity Alpha Pool	547,256	31,862	5.8
CI Canada Quality Dividend Growth Index ETF	929,407	51,994	5.6
CI Alternative Investment Grade Credit Fund	614,901	33,593	5.5
Canadian Equity Value Pool	664,280	32,382	4.9
CI Private Markets Growth Fund	1,819,757	79,770	4.4
CI Private Markets Income Fund	796,512	34,171	4.3
iShares Canadian Value Index ETF	239,286	9,673	4.0
CI Precious Metals Fund	412,993	15,335	3.7
CI International Quality Dividend Growth Index ETF	314,915	10,581	3.4
CI Gold Bullion ETF	532,034	17,667	3.3
Canadian Equity Growth Pool	897,719	27,040	3.0
CI Income Fund	2,289,693	59,578	2.6
CI Global Infrastructure Private Pool	623,026	15,396	2.5
Canadian Equity Growth Corporate Class	459,413	7,810	1.7
Canadian Equity Value Corporate Class	938,143	13,904	1.5
CI Morningstar Canada Momentum Index ETF	1,626,494	10,926	0.7
iShares Core MSCI Europe ETF	12,292,116	64,893	0.5
Canadian Equity Alpha Corporate Class	1,766,921	8,878	0.5
iShares Core Canadian Universe Bond Index ETF	10,183,628	16,353	0.2
iShares Latin America 40 ETF	5,301,153	4,964	0.1
Global X Silver Miners ETF	5,978,159	4,558	0.1
iShares Core S&P/TSX Capped Composite Index ETF	30,413,200	22,479	0.1
SPDR Gold Shares	183,904,137	13,488	-
SPDR S&P 500 ETF Trust	1,104,364,422	7,096	-

The accompanying notes are an integral part of these financial statements.

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Healthcare Leaders Index ETF	88,392	16,790	19.0
CI Global Financial Sector ETF	90,331	16,382	18.1
CI Canadian Aggregate Bond Index ETF	942,462	145,128	15.4
CI Global Artificial Intelligence Fund	990,503	122,222	12.3
CI Japan Equity Index ETF	755,789	88,322	11.7
CI ICBCUBS S&P China 500 Index ETF	91,166	9,150	10.0
Emerging Markets Equity Pool	720,092	68,700	9.5
CI Global Short-Term Bond Fund	667,173	47,252	7.1
CI Canada Quality Dividend Growth Index ETF	782,974	48,115	6.1
CI Canadian Banks Covered Call Income Class ETF	378,887	21,022	5.5
CI Alternative Investment Grade Credit Fund	603,603	32,833	5.4
International Equity Growth Pool	723,774	37,265	5.1
CI Private Markets Income Fund	713,478	34,472	4.8
Canadian Equity Alpha Pool	566,514	25,481	4.5
Canadian Equity Value Pool	653,578	26,782	4.1
CI Emerging Markets Alpha ETF	162,129	6,243	3.9
CI Precious Metals Fund	453,320	16,836	3.7
CI Private Markets Growth Fund	1,606,781	51,822	3.2
CI Gold Bullion Fund	579,564	18,279	3.2
CI Global Infrastructure Private Pool	499,905	14,194	2.8
CI International Quality Dividend Growth Index ETF	366,902	10,082	2.7
CI Income Fund	2,335,141	58,473	2.5
Canadian Equity Growth Corporate Class	471,409	11,262	2.4
International Equity Growth Corporate Class	403,049	8,836	2.2
Canadian Equity Growth Pool	948,910	20,784	2.2
Canadian Equity Value Corporate Class	884,494	16,491	1.9
CI Morningstar Canada Momentum Index ETF	863,552	9,419	1.1
iShares Core MSCI Europe ETF	9,644,936	68,326	0.7
Canadian Equity Alpha Corporate Class	1,760,812	12,127	0.7
iShares S&P/TSX Capped Energy Index ETF	1,570,560	6,487	0.4
iShares China Large-Cap ETF	8,766,164	19,782	0.2
iShares Latin America 40 ETF	3,406,223	4,739	0.1
iShares MSCI World ETF	9,255,724	9,522	0.1
VanEck Gold Miners ETF	35,311,492	8,509	-
iShares Russell 2000 ETF	101,039,099	9,838	-
SPDR S&P 500 ETF Trust	977,182,008	19,245	-

Tactical Asset Allocation Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	551	408
Soft dollar commissions†	201	139

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I		Series W	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	44,122,634	47,010,908	10,030,245	9,964,556	40,825,223	42,525,570	249,794	44,589
Redeemable units issued	2,164,855	2,687,550	1,717,030	1,007,760	2,995,532	2,883,426	663,370	260,353
Redeemable units issued for reinvested distributions	88,824	54	66,578	-	406,531	-	5,204	-
Redeemable units redeemed	(5,221,288)	(5,167,457)	(966,776)	(1,519,060)	(4,387,621)	(5,261,912)	(332,415)	(44,488)
Number of redeemable units at the end of period/year	41,155,025	44,531,055	10,847,077	9,453,256	39,839,665	40,147,084	585,953	260,454

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor
Series W	Paid directly by investor	0.09

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	6,504	13,809
Collateral (non-cash)	6,974	14,300

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	83	-
Charges	(23)	-
Securities lending revenue	60	-
Charges as a % of gross securities lending revenue	28.1	-

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
Canadian Equity Alpha Corporate Class (I Shares)	8,878
Canadian Equity Alpha Pool (Series I)	31,862
Canadian Equity Growth Corporate Class (I Shares)	7,810
Canadian Equity Growth Pool (Series I)	27,040
Canadian Equity Value Corporate Class (I Shares)	13,904
Canadian Equity Value Pool (Series I)	32,382
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	33,593
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	51,994
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	131,236
CI Global Artificial Intelligence Fund (ETF C$ Series)	163,220
CI Global Financial Sector ETF (Common Units)	52,461
CI Global Health Sciences Corporate Class (I Shares)	21,803
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	24,373
CI Global Infrastructure Private Pool (ETF C$ Series)	15,396
CI Global Short-Term Bond Fund (ETF C$ Series)	48,510
CI Gold Bullion ETF (ETF US$ Series)	17,667
CI Income Fund (Series I)	59,578
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	10,581
CI Japan Equity Index ETF (Non-Hedged Units)	82,128
CI Morningstar Canada Momentum Index ETF (Common Units)	10,926
CI Precious Metals Fund (Series I)	15,335
CI Private Markets Growth Fund (Series I)	79,770
CI Private Markets Income Fund (Series I)	34,171
Emerging Markets Equity Pool (Series I)	75,387
International Equity Growth Pool (Series I)	48,959

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
Canadian Equity Alpha Corporate Class (I Shares)	12,127
Canadian Equity Alpha Pool (Series I)	25,481
Canadian Equity Growth Corporate Class (I Shares)	11,262
Canadian Equity Growth Pool (Series I)	20,784
Canadian Equity Value Corporate Class (I Shares)	16,491
Canadian Equity Value Pool (Series I)	26,782
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	32,833
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	48,115
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	145,128
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	21,022
CI Emerging Markets Alpha ETF (ETF C$ Series)	6,243
CI Global Artificial Intelligence Fund (ETF C$ Series)	122,222
CI Global Financial Sector ETF (Common Units)	16,382
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	16,790
CI Global Infrastructure Private Pool (ETF C$ Series)	14,194
CI Global Short-Term Bond Fund (ETF C$ Series)	47,252
CI Gold Bullion Fund (ETF US$ Series)	18,279
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	9,150
CI Income Fund (Series I)	58,473
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	10,082
CI Japan Equity Index ETF (Non-Hedged Units)	88,322
CI Morningstar Canada Momentum Index ETF (Common Units)	9,419
CI Precious Metals Fund (Series I)	16,836
CI Private Markets Growth Fund (Series I)	51,822
CI Private Markets Income Fund (Series I)	34,472
Emerging Markets Equity Pool (Series I)	68,700
International Equity Growth Corporate Class (I Shares)	8,836
International Equity Growth Pool (Series I)	37,265

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at June 30, 2026

Funds	Net Assets (%)
CI Global Artificial Intelligence Fund (ETF C$ Series)	13.1
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	10.5
CI Japan Equity Index ETF (Non-Hedged Units)	6.6
CI Private Markets Growth Fund (Series I)	6.4
Emerging Markets Equity Pool (Series I)	6.0
iShares Core MSCI Europe ETF	5.2
CI Income Fund (Series I)	4.8
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	4.2
CI Global Financial Sector ETF (Common Units)	4.2
CI Global Short-Term Bond Fund (ETF C$ Series)	3.9
International Equity Growth Pool (Series I)	3.9
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	2.7
CI Private Markets Income Fund (Series I)	2.7
Canadian Equity Value Pool (Series I)	2.6
Canadian Equity Alpha Pool (Series I)	2.5
Canadian Equity Growth Pool (Series I)	2.2
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.9
iShares Core S&P/TSX Capped Composite Index ETF	1.8
CI Global Health Sciences Corporate Class (I Shares)	1.7
CI Gold Bullion ETF (ETF US$ Series)	1.4
iShares Core Canadian Universe Bond Index ETF	1.3
CI Global Infrastructure Private Pool (ETF C$ Series)	1.2
CI Precious Metals Fund (Series I)	1.2
SPDR Gold Shares	1.1
Canadian Equity Value Corporate Class (I Shares)	1.1
CI Morningstar Canada Momentum Index ETF (Common Units)	0.9
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	0.8
iShares Canadian Value Index ETF	0.8
Canadian Equity Alpha Corporate Class (I Shares)	0.7
SPDR S&P 500 ETF Trust	0.6
Canadian Equity Growth Corporate Class (I Shares)	0.6
Other Net Assets (Liabilities)	0.6
Global X Silver Miners ETF	0.4
iShares Latin America 40 ETF	0.4
Total	**100.0**

The accompanying notes are an integral part of these financial statements.

Concentration Risk (cont'd)

as at December 31, 2025

Funds	Net Assets (%)
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	12.7
CI Global Artificial Intelligence Fund (ETF C$ Series)	10.7
CI Japan Equity Index ETF (Non-Hedged Units)	7.7
Emerging Markets Equity Pool (Series I)	6.0
iShares Core MSCI Europe ETF	6.0
CI Income Fund (Series I)	5.1
CI Private Markets Growth Fund (Series I)	4.5
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	4.2
CI Global Short-Term Bond Fund (ETF C$ Series)	4.1
International Equity Growth Pool (Series I)	3.2
CI Private Markets Income Fund (Series I)	3.0
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	2.9
Canadian Equity Value Pool (Series I)	2.3
Canadian Equity Alpha Pool (Series I)	2.2
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	1.8
Canadian Equity Growth Pool (Series I)	1.8
iShares China Large-Cap ETF	1.7
SPDR S&P 500 ETF Trust	1.7
CI Gold Bullion Fund (ETF US$ Series)	1.6
CI Precious Metals Fund (Series I)	1.5
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.5
Canadian Equity Value Corporate Class (I Shares)	1.4
CI Global Financial Sector ETF (Common Units)	1.4
CI Global Infrastructure Private Pool (ETF C$ Series)	1.2
Canadian Equity Alpha Corporate Class (I Shares)	1.1
Canadian Equity Growth Corporate Class (I Shares)	1.0
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	0.9
iShares Russell 2000 ETF	0.9
iShares MSCI World ETF	0.8
CI Morningstar Canada Momentum Index ETF (Common Units)	0.8
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	0.8
International Equity Growth Corporate Class (I Shares)	0.8
VanEck Gold Miners ETF	0.7
iShares S&P/TSX Capped Energy Index ETF	0.6
CI Emerging Markets Alpha ETF (ETF C$ Series)	0.5
Other Net Assets (Liabilities)	0.5
iShares Latin America 40 ETF	0.4
Option Contract(s)	0.0
Total	**100.0**

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at June 30, 2026, had the fair value of the Underlying Funds increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $124,247,000 (December 31, 2025 - $114,121,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	227,492	-	227,492	18.2
Total	**227,492**	**-**	**227,492**	**18.2**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	244,534	7	244,541	21.3
Total	**244,534**	**7**	**244,541**	**21.3**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $22,749,000 (December 31, 2025 - $24,454,000). In practice, the actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	342,937	-	113,942	456,879
Exchange-Traded Fund(s)	785,589	-	-	785,589
Total	**1,128,526**	**-**	**113,942**	**1,242,468**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	303,036	-	86,294	389,330
Exchange-Traded Fund(s)	751,882	-	-	751,882
Option contract(s)	7	-	-	7
Total	**1,054,925**	**-**	**86,294**	**1,141,219**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended June 30, 2026

	Balance at December 31, 2025 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)* (in $000's)	Balance at June 30, 2026 (in $000's)
Long Positions/Assets:								
Fund(s)	86,294	28,407	(5,985)	-	-	269	4,957	113,942
Total	**86,294**	**28,407**	**(5,985)**	**-**	**-**	**269**	**4,957**	**113,942**

*Change in unrealized gain (loss) related to investments held at June 30, 2026 was $4,956,753.

Level 3 Reconciliation (cont'd)

for the period/year ended December 31, 2025

	Balance at December 31, 2024 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)** (in $000's)	Balance at December 31, 2025 (in $000's)
Long Positions/Assets:								
Fund(s)	68,662	44,345	(24,907)	-	-	909	(2,715)	86,294
Total	**68,662**	**44,345**	**(24,907)**	**-**	**-**	**909**	**(2,715)**	**86,294**

**Change in unrealized gain (loss) related to investments held at December 31, 2025 was $219,038.

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, Fair Value Measurement.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at June 30, 2026

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	113,941,482	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at December 31, 2025

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	86,293,893	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at June 30, 2026 and December 31, 2025.

Tactical Asset Allocation Conservative Balanced Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	106,208	98,883
Investments pledged as collateral	-	-
Cash	662	2,840
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	1
Receivable for investments sold	-	-
Receivable for unit subscriptions	5	8
Dividends receivable	-	7
Interest receivable	1	4
Fees rebate receivable	12	12
Other accounts receivable	-	-
	106,888	101,755
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	2	3
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	389	11
Other accounts payable	-	-
	391	14
Net assets attributable to holders of redeemable units	106,497	101,741

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	47,251	47,581	12.37	11.40	3,819,759	4,175,403
Series F	8,666	7,782	12.40	11.43	698,648	681,099
Series I	49,889	46,362	12.44	11.47	4,008,784	4,043,619
Series W	691	16	11.98	11.01	57,626	1,492

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Conservative Balanced Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	260	326
Interest for distribution purposes	515	480
Income distributions from investments	563	478
Capital gain distributions from investments	224	223
Derivative income (loss)	(475)	(199)
Net realized gain (loss) on sale of investments and derivatives	5,482	3,770
Change in unrealized appreciation (depreciation) in value of investments and derivatives	3,328	(1,109)
Total net gain (loss) on investments and derivatives	9,897	3,969
Other income		
Securities lending revenue (Note 6)	5	-
Foreign exchange gain (loss) on cash	(8)	(59)
Fees rebate	75	51
Other income	-	-
Total other income	72	(8)
Total income	9,969	3,961
Expenses		
Management fees (Note 5)	420	432
Administration fees (Note 5)	41	41
Commissions and other portfolio transaction costs	39	38
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	16	24
Harmonized sales tax	56	58
Other expenses	-	-
Total expenses	573	594
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	9,396	3,367

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	101,741	104,092
Increase (decrease) in net assets attributable to holders of redeemable units	9,396	3,367
Distributions to holders of redeemable units		
From net investment income	(205)	(117)
From net realized gains	(622)	(388)
Return of capital	-	-
Total distributions to holders of redeemable units	(827)	(505)
Redeemable unit transactions		
Proceeds from redeemable units issued	8,476	6,988
Reinvestment of distributions to holders of redeemable units	820	498
Redemption of redeemable units	(13,109)	(14,252)
Net increase (decrease) from redeemable unit transactions	(3,813)	(6,766)
Net increase (decrease) in net assets attributable to holders of redeemable units	4,756	(3,904)
Net assets attributable to holders of redeemable units at the end of period/year	106,497	100,188

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	9,396	3,367
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(5,482)	(3,770)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(3,328)	1,109
Unrealized foreign exchange (gain) loss on cash	-	63
Commissions and other portfolio transaction costs	39	38
Proceeds from sale and maturity of investments and derivatives	37,434	34,492
Purchase of investments and derivatives	(35,200)	(29,233)
Non-cash distributions from investments	(787)	(701)
(Increase) decrease in dividends receivable	7	34
(Increase) decrease in interest receivable	3	12
Increase (decrease) in management fees payable	(1)	4
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	-	(3)
Net cash from (used in) operating activities	2,081	5,413
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(7)	(7)
Proceeds from issuance of redeemable units	6,624	6,051
Amounts paid on redemption of redeemable units	(10,876)	(13,389)
Net cash from (used in) financing activities	(4,259)	(7,345)
Unrealized foreign exchange gain (loss) on cash	-	(63)
Net increase (decrease) in cash	(2,178)	(1,932)
Cash (bank overdraft), beginning of period/year	2,840	6,249
Cash (bank overdraft), end of period/year	662	4,254

Supplementary Information:		
Interest received, net of withholding tax*	518	492
Dividends received, net of withholding tax*	251	336
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Conservative Balanced Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	264,842	CI Alternative Investment Grade Credit Fund (ETF C$ Series)	4,974,994	5,359,078	
	57,179	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2,521,825	3,106,535	
	469,756	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	20,726,549	20,932,326	
	230,621	CI Global Artificial Intelligence Fund (ETF C$ Series)	6,370,386	9,665,326	
	85,269	CI Global Financial Sector ETF (Common Units)	3,035,209	3,137,473	
	56,099	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1,373,536	1,457,452	
	26,920	CI Global Infrastructure Private Pool (ETF C$ Series)	805,120	920,260	
	382,287	CI Global Short-Term Bond Fund (ETF C$ Series)	7,797,123	7,737,489	
USD	17,323	CI Gold Bullion ETF (ETF US$ Series)	933,423	985,682	
	17,524	CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	601,577	635,245	
	99,028	CI Japan Equity Index ETF (Non-Hedged Units)	3,545,710	4,903,867	
	12,551	CI Morningstar Canada Momentum Index ETF (Common Units)	616,272	646,627	
USD	2,370	Global X Silver Miners ETF	329,663	260,363	
	9,180	iShares Canadian Value Index ETF	541,599	577,697	
	92,211	iShares Core Canadian Universe Bond Index ETF	2,607,495	2,607,727	
USD	36,349	iShares Core MSCI Europe ETF	3,175,338	3,875,162	
	23,982	iShares Core S&P/TSX Capped Composite Index ETF	1,359,988	1,333,399	
USD	6,252	iShares Latin America 40 ETF	269,430	299,258	
USD	3,147	SPDR Gold Shares	1,843,516	1,644,166	
USD	402	SPDR S&P 500 ETF Trust	423,075	425,761	
			63,851,828	70,510,893	66.3
		FUND(S)			
	7,066	Canadian Equity Alpha Corporate Class (I Shares)	123,877	199,081	
	130,016	Canadian Equity Alpha Pool (Series I)	1,663,185	2,238,815	
	6,327	Canadian Equity Growth Corporate Class (I Shares)	244,996	289,297	
	30,012	Canadian Equity Growth Pool (Series I)	1,437,380	1,792,546	
	11,131	Canadian Equity Value Corporate Class (I Shares)	274,299	364,777	
	47,931	Canadian Equity Value Pool (Series I)	1,661,163	2,408,534	
	27,875	CI Global Health Sciences Corporate Class (I Shares)	1,264,042	1,303,687	
	1,329,341	CI Income Fund (Series I)	8,617,986	9,500,399	
	3,816	CI Precious Metals Fund (Series I)	580,651	917,012	
USD	355,072	CI Private Markets Growth Fund (Series I)	6,023,572	6,538,739	
USD	167,291	CI Private Markets Income Fund (Series I)	2,621,780	2,794,580	
	97,683	Emerging Markets Equity Pool (Series I)	2,799,638	4,448,452	
	24,777	International Equity Growth Corporate Class (I Shares)	795,319	967,146	
	39,795	International Equity Growth Pool (Series I)	1,509,181	1,933,604	
			29,617,069	35,696,669	33.5
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**93,468,897**	**106,207,562**	**99.8**
		Commissions and other portfolio transaction costs	(51,424)		
		Total Investment Portfolio	**93,417,473**	**106,207,562**	**99.8**
		Other Net Assets (Liabilities)		288,972	0.2
		Net Assets Attributable to Holders of Redeemable Units		**106,496,534**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Tactical Asset Allocation Conservative Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Tactical Asset Allocation Conservative Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Canadian Aggregate Bond Index ETF	768,579	20,932	2.7
CI Global Healthcare Leaders Index ETF	133,102	1,457	1.1
CI Global Short-Term Bond Fund	709,755	7,738	1.1
CI Global Financial Sector ETF	293,939	3,138	1.1
CI Alternative Investment Grade Credit Fund	614,901	5,359	0.9
CI Global Artificial Intelligence Fund	1,205,708	9,665	0.8
CI Japan Equity Index ETF	743,575	4,904	0.7
Emerging Markets Equity Pool	828,026	4,448	0.5
CI Global Health Sciences Corporate Class	254,352	1,304	0.5
CI Income Fund	2,289,693	9,500	0.4
Canadian Equity Alpha Pool	547,256	2,239	0.4
Canadian Equity Value Pool	664,280	2,409	0.4
CI Private Markets Growth Fund	1,819,757	6,539	0.4
CI Private Markets Income Fund	796,512	2,795	0.4
CI Canada Quality Dividend Growth Index ETF	929,407	3,107	0.3
International Equity Growth Pool	794,033	1,934	0.2
iShares Canadian Value Index ETF	239,286	578	0.2
CI Precious Metals Fund	412,993	917	0.2
International Equity Growth Corporate Class	449,039	967	0.2
CI International Quality Dividend Growth Index ETF	314,915	635	0.2
Canadian Equity Growth Pool	897,719	1,792	0.2
CI Gold Bullion ETF	532,034	986	0.2
CI Global Infrastructure Private Pool	623,026	920	0.1
Canadian Equity Growth Corporate Class	459,413	289	0.1
CI Morningstar Canada Momentum Index ETF	1,626,494	647	-
Canadian Equity Value Corporate Class	938,143	365	-
iShares Core MSCI Europe ETF	12,292,116	3,875	-
iShares Core Canadian Universe Bond Index ETF	10,183,628	2,608	-
Canadian Equity Alpha Corporate Class	1,766,921	199	-
iShares Latin America 40 ETF	5,301,153	299	-
iShares Core S&P/TSX Capped Composite Index ETF	30,413,200	1,333	-
Global X Silver Miners ETF	5,978,159	260	-
SPDR Gold Shares	183,904,137	1,644	-
SPDR S&P 500 ETF Trust	1,104,364,422	426	-

The accompanying notes are an integral part of these financial statements.

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Canadian Aggregate Bond Index ETF	942,462	24,570	2.6
CI Global Short-Term Bond Fund	667,173	7,984	1.2
CI Global Healthcare Leaders Index ETF	88,392	939	1.1
CI Global Financial Sector ETF	90,331	916	1.0
CI Alternative Investment Grade Credit Fund	603,603	5,547	0.9
CI Global Artificial Intelligence Fund	990,503	6,861	0.7
CI Japan Equity Index ETF	755,789	4,905	0.6
CI ICBCUBS S&P China 500 Index ETF	91,166	512	0.6
Emerging Markets Equity Pool	720,092	3,852	0.5
CI Private Markets Income Fund	713,478	3,047	0.4
CI Income Fund	2,335,141	9,856	0.4
CI Canada Quality Dividend Growth Index ETF	782,974	2,646	0.3
CI Canadian Banks Covered Call Income Class ETF	378,887	1,156	0.3
CI Private Markets Growth Fund	1,606,781	4,632	0.3
International Equity Growth Pool	723,774	2,043	0.3
Canadian Equity Alpha Pool	566,514	1,582	0.3
Canadian Equity Value Pool	653,578	1,768	0.3
CI Emerging Markets Alpha ETF	162,129	350	0.2
CI Precious Metals Fund	453,320	916	0.2
CI Gold Bullion Fund	579,564	1,065	0.2
CI Global Infrastructure Private Pool	499,905	808	0.2
CI International Quality Dividend Growth Index ETF	366,902	564	0.2
Canadian Equity Growth Pool	948,910	1,344	0.1
International Equity Growth Corporate Class	403,049	488	0.1
Canadian Equity Growth Corporate Class	471,409	430	0.1
Canadian Equity Value Corporate Class	884,494	629	0.1
CI Morningstar Canada Momentum Index ETF	863,552	518	0.1
iShares Core MSCI Europe ETF	9,644,936	3,834	-
Canadian Equity Alpha Corporate Class	1,760,812	497	-
iShares S&P/TSX Capped Energy Index ETF	1,570,560	367	-
iShares China Large-Cap ETF	8,766,164	1,109	-
iShares Latin America 40 ETF	3,406,223	259	-
iShares MSCI World ETF	9,255,724	525	-
VanEck Gold Miners ETF	35,311,492	486	-
iShares Russell 2000 ETF	101,039,099	803	-
SPDR S&P 500 ETF Trust	977,182,008	1,075	-

Tactical Asset Allocation Conservative Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	38	38
Soft dollar commissions†	14	13

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I		Series W	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	4,175,403	4,531,168	681,099	793,399	4,043,619	4,228,112	1,492	112
Redeemable units issued	214,845	211,981	155,253	73,848	285,731	305,385	57,509	44,832
Redeemable units issued for reinvested distributions	10,255	7,715	5,748	3,366	51,663	33,447	315	55
Redeemable units redeemed	(580,744)	(537,127)	(143,452)	(198,915)	(372,229)	(516,762)	(1,690)	(44,886)
Number of redeemable units at the end of period/year	3,819,759	4,213,737	698,648	671,698	4,008,784	4,050,182	57,626	113

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Conservative Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor
Series W	Paid directly by investor	0.09

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	1,751	1,104
Collateral (non-cash)	1,880	1,161

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	7	-
Charges	(2)	-
Securities lending revenue	5	-
Charges as a % of gross securities lending revenue	28.4	-

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Conservative Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
Canadian Equity Alpha Corporate Class (I Shares)	199
Canadian Equity Alpha Pool (Series I)	2,239
Canadian Equity Growth Corporate Class (I Shares)	289
Canadian Equity Growth Pool (Series I)	1,792
Canadian Equity Value Corporate Class (I Shares)	365
Canadian Equity Value Pool (Series I)	2,409
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	5,359
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3,107
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	20,932
CI Global Artificial Intelligence Fund (ETF C$ Series)	9,665
CI Global Financial Sector ETF (Common Units)	3,138
CI Global Health Sciences Corporate Class (I Shares)	1,304
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1,457
CI Global Infrastructure Private Pool (ETF C$ Series)	920
CI Global Short-Term Bond Fund (ETF C$ Series)	7,738
CI Gold Bullion ETF (ETF US$ Series)	986
CI Income Fund (Series I)	9,500
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	635
CI Japan Equity Index ETF (Non-Hedged Units)	4,904
CI Morningstar Canada Momentum Index ETF (Common Units)	647
CI Precious Metals Fund (Series I)	917
CI Private Markets Growth Fund (Series I)	6,539
CI Private Markets Income Fund (Series I)	2,795
Emerging Markets Equity Pool (Series I)	4,448
International Equity Growth Corporate Class (I Shares)	967
International Equity Growth Pool (Series I)	1,934

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
Canadian Equity Alpha Corporate Class (I Shares)	497
Canadian Equity Alpha Pool (Series I)	1,582
Canadian Equity Growth Corporate Class (I Shares)	430
Canadian Equity Growth Pool (Series I)	1,344
Canadian Equity Value Corporate Class (I Shares)	629
Canadian Equity Value Pool (Series I)	1,768
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	5,547
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2,646
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	24,570
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	1,156
CI Emerging Markets Alpha ETF (ETF C$ Series)	350
CI Global Artificial Intelligence Fund (ETF C$ Series)	6,861
CI Global Financial Sector ETF (Common Units)	916
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	939
CI Global Infrastructure Private Pool (ETF C$ Series)	808
CI Global Short-Term Bond Fund (ETF C$ Series)	7,984
CI Gold Bullion Fund (ETF US$ Series)	1,065
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	512
CI Income Fund (Series I)	9,856
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	564
CI Japan Equity Index ETF (Non-Hedged Units)	4,905
CI Morningstar Canada Momentum Index ETF (Common Units)	518
CI Precious Metals Fund (Series I)	916
CI Private Markets Growth Fund (Series I)	4,632
CI Private Markets Income Fund (Series I)	3,047
Emerging Markets Equity Pool (Series I)	3,852
International Equity Growth Corporate Class (I Shares)	488
International Equity Growth Pool (Series I)	2,043

The accompanying notes are an integral part of these financial statements.

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at June 30, 2026

Funds	Net Assets (%)
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	19.8
CI Global Artificial Intelligence Fund (ETF C$ Series)	9.1
CI Income Fund (Series I)	8.9
CI Global Short-Term Bond Fund (ETF C$ Series)	7.3
CI Private Markets Growth Fund (Series I)	6.1
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	5.0
CI Japan Equity Index ETF (Non-Hedged Units)	4.6
Emerging Markets Equity Pool (Series I)	4.2
iShares Core MSCI Europe ETF	3.6
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.9
CI Global Financial Sector ETF (Common Units)	2.9
CI Private Markets Income Fund (Series I)	2.6
iShares Core Canadian Universe Bond Index ETF	2.4
Canadian Equity Value Pool (Series I)	2.3
Canadian Equity Alpha Pool (Series I)	2.1
International Equity Growth Pool (Series I)	1.8
Canadian Equity Growth Pool (Series I)	1.7
SPDR Gold Shares	1.5
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.4
iShares Core S&P/TSX Capped Composite Index ETF	1.3
CI Global Health Sciences Corporate Class (I Shares)	1.2
CI Global Infrastructure Private Pool (ETF C$ Series)	0.9
CI Gold Bullion ETF (ETF US$ Series)	0.9
CI Precious Metals Fund (Series I)	0.9
International Equity Growth Corporate Class (I Shares)	0.9
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	0.6
CI Morningstar Canada Momentum Index ETF (Common Units)	0.6
iShares Canadian Value Index ETF	0.5
SPDR S&P 500 ETF Trust	0.4
iShares Latin America 40 ETF	0.3
Canadian Equity Growth Corporate Class (I Shares)	0.3
Canadian Equity Value Corporate Class (I Shares)	0.3
Global X Silver Miners ETF	0.2
Canadian Equity Alpha Corporate Class (I Shares)	0.2
Other Net Assets (Liabilities)	0.2
Total	**100.0**

Concentration Risk (cont'd)

as at December 31, 2025

Funds	Net Assets (%)
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	24.1
CI Income Fund (Series I)	9.7
CI Global Short-Term Bond Fund (ETF C$ Series)	7.8
CI Global Artificial Intelligence Fund (ETF C$ Series)	6.7
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	5.5
CI Japan Equity Index ETF (Non-Hedged Units)	4.8
CI Private Markets Growth Fund (Series I)	4.6
Emerging Markets Equity Pool (Series I)	3.8
iShares Core MSCI Europe ETF	3.8
CI Private Markets Income Fund (Series I)	3.0
Other Net Assets (Liabilities)	2.8
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.6
International Equity Growth Pool (Series I)	2.0
Canadian Equity Value Pool (Series I)	1.7
Canadian Equity Alpha Pool (Series I)	1.6
Canadian Equity Growth Pool (Series I)	1.3
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	1.1
iShares China Large-Cap ETF	1.1
SPDR S&P 500 ETF Trust	1.1
CI Gold Bullion Fund (ETF US$ Series)	1.0
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.9
CI Global Financial Sector ETF (Common Units)	0.9
CI Precious Metals Fund (Series I)	0.9
CI Global Infrastructure Private Pool (ETF C$ Series)	0.8
iShares Russell 2000 ETF	0.8
Canadian Equity Value Corporate Class (I Shares)	0.6
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	0.6
iShares MSCI World ETF	0.5
CI Morningstar Canada Momentum Index ETF (Common Units)	0.5
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	0.5
Canadian Equity Alpha Corporate Class (I Shares)	0.5
International Equity Growth Corporate Class (I Shares)	0.5
VanEck Gold Miners ETF	0.5
Canadian Equity Growth Corporate Class (I Shares)	0.4
iShares S&P/TSX Capped Energy Index ETF	0.4
CI Emerging Markets Alpha ETF (ETF C$ Series)	0.3
iShares Latin America 40 ETF	0.3
Option Contract(s)	0.0
Total	**100.0**

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at June 30, 2026, had the fair value of the Underlying Funds increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $10,621,000 (December 31, 2025 - $9,888,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	17,000	-	17,000	16.0
Total	**17,000**	**-**	**17,000**	**16.0**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	16,829	1	16,830	16.5
Total	**16,829**	**1**	**16,830**	**16.5**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $1,700,000 (December 31, 2025 - $1,683,000). In practice, the actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	26,364	-	9,333	35,697
Exchange-Traded Fund(s)	70,511	-	-	70,511
Total	**96,875**	**-**	**9,333**	**106,208**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	23,406	-	7,678	31,084
Exchange-Traded Fund(s)	67,799	-	-	67,799
Option contract(s)	1	-	-	1
Total	**91,206**	**-**	**7,678**	**98,884**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended June 30, 2026

	Balance at December 31, 2025 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)* (in $000's)	Balance at June 30, 2026 (in $000's)
Long Positions/Assets:								
Fund(s)	7,678	2,000	(763)	-	-	24	394	9,333
Total	**7,678**	**2,000**	**(763)**	**-**	**-**	**24**	**394**	**9,333**

*Change in unrealized gain (loss) related to investments held at June 30, 2026 was $393,707.

Level 3 Reconciliation (cont'd)

for the period/year ended December 31, 2025

	Balance at December 31, 2024 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)** (in $000's)	Balance at December 31, 2025 (in $000's)
Long Positions/Assets:								
Fund(s)	4,921	5,309	(2,402)	-	-	48	(198)	7,678
Total	**4,921**	**5,309**	**(2,402)**	**-**	**-**	**48**	**(198)**	**7,678**

**Change in unrealized gain (loss) related to investments held at December 31, 2025 was $53,592.

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, Fair Value Measurement.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at June 30, 2026

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	9,333,319	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at December 31, 2025

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	7,678,458	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at June 30, 2026 and December 31, 2025.

Tactical Asset Allocation Conservative Income Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	27,025	22,498
Investments pledged as collateral	-	-
Cash	206	1,977
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	6
Dividends receivable	-	1
Interest receivable	-	2
Fees rebate receivable	3	3
Other accounts receivable	-	-
	27,234	24,487
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	193
Payable for unit redemptions	51	16
Other accounts payable	-	-
	51	210
Net assets attributable to holders of redeemable units	27,183	24,277

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	10,733	10,266	11.44	10.90	938,498	941,976
Series F	851	665	11.48	10.94	74,093	60,786
Series I	15,566	13,345	11.51	10.97	1,351,908	1,215,930
Series W	33	1	11.08	10.56	2,950	116

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Conservative Income Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	51	49
Interest for distribution purposes	198	138
Income distributions from investments	140	98
Capital gain distributions from investments	78	66
Derivative income (loss)	(59)	(24)
Net realized gain (loss) on sale of investments and derivatives	750	519
Change in unrealized appreciation (depreciation) in value of investments and derivatives	500	(302)
Total net gain (loss) on investments and derivatives	1,658	544
Other income		
Securities lending revenue (Note 6)	1	-
Foreign exchange gain (loss) on cash	3	(8)
Fees rebate	18	10
Other income	-	-
Total other income	22	2
Total income	1,680	546
Expenses		
Management fees (Note 5)	93	96
Administration fees (Note 5)	8	8
Commissions and other portfolio transaction costs	11	7
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	2	4
Harmonized sales tax	14	14
Other expenses	-	-
Total expenses	129	130
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1,551	416

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	24,277	22,553
Increase (decrease) in net assets attributable to holders of redeemable units	1,551	416
Distributions to holders of redeemable units		
From net investment income	(122)	(29)
From net realized gains	(154)	(84)
Return of capital	-	-
Total distributions to holders of redeemable units	(276)	(113)
Redeemable unit transactions		
Proceeds from redeemable units issued	5,333	1,492
Reinvestment of distributions to holders of redeemable units	274	112
Redemption of redeemable units	(3,976)	(2,878)
Net increase (decrease) from redeemable unit transactions	1,631	(1,274)
Net increase (decrease) in net assets attributable to holders of redeemable units	2,906	(971)
Net assets attributable to holders of redeemable units at the end of period/year	27,183	21,582

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,551	416
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(750)	(519)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(500)	302
Unrealized foreign exchange (gain) loss on cash	-	14
Commissions and other portfolio transaction costs	11	7
Proceeds from sale and maturity of investments and derivatives	9,019	6,520
Purchase of investments and derivatives	(12,282)	(5,560)
Non-cash distributions from investments	(218)	(164)
(Increase) decrease in dividends receivable	1	4
(Increase) decrease in interest receivable	2	3
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(3,167)	1,024
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(2)	(1)
Proceeds from issuance of redeemable units	5,142	1,241
Amounts paid on redemption of redeemable units	(3,744)	(2,646)
Net cash from (used in) financing activities	1,396	(1,406)
Unrealized foreign exchange gain (loss) on cash	-	(14)
Net increase (decrease) in cash	(1,771)	(382)
Cash (bank overdraft), beginning of period/year	1,977	1,290
Cash (bank overdraft), end of period/year	206	894

Supplementary Information:		
Interest received, net of withholding tax*	200	141
Dividends received, net of withholding tax*	50	49
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Conservative Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	98,542	CI Alternative Investment Grade Credit Fund (ETF C$ Series)	1,870,429	1,993,998	
	8,274	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	390,384	449,526	
	175,008	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	7,738,581	7,798,357	
	33,357	CI Global Artificial Intelligence Fund (ETF C$ Series)	1,003,356	1,397,992	
	12,413	CI Global Financial Sector ETF (Common Units)	445,911	456,736	
	8,105	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	198,670	210,568	
	3,789	CI Global Infrastructure Private Pool (ETF C$ Series)	118,538	129,527	
	142,259	CI Global Short-Term Bond Fund (ETF C$ Series)	2,899,632	2,879,322	
USD	2,332	CI Gold Bullion ETF (ETF US$ Series)	133,009	132,691	
	2,473	CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	84,705	89,646	
	14,483	CI Japan Equity Index ETF (Non-Hedged Units)	572,880	717,198	
	1,816	CI Morningstar Canada Momentum Index ETF (Common Units)	89,175	93,560	
USD	325	Global X Silver Miners ETF	44,901	35,704	
	1,347	iShares Canadian Value Index ETF	79,693	84,767	
	34,310	iShares Core Canadian Universe Bond Index ETF	970,076	970,287	
USD	5,257	iShares Core MSCI Europe ETF	485,570	560,448	
	3,452	iShares Core S&P/TSX Capped Composite Index ETF	195,758	191,931	
USD	896	iShares Latin America 40 ETF	40,374	42,888	
USD	1,031	SPDR Gold Shares	610,651	538,651	
USD	58	SPDR S&P 500 ETF Trust	61,041	61,428	
			18,033,334	18,835,225	69.3
		FUND(S)			
	899	Canadian Equity Alpha Corporate Class (I Shares)	15,802	25,331	
	18,923	Canadian Equity Alpha Pool (Series I)	273,761	325,840	
	456	Canadian Equity Growth Corporate Class (I Shares)	14,464	20,843	
	4,674	Canadian Equity Growth Pool (Series I)	250,364	279,157	
	1,851	Canadian Equity Value Corporate Class (I Shares)	39,948	60,645	
	6,736	Canadian Equity Value Pool (Series I)	272,946	338,497	
	4,026	CI Global Health Sciences Corporate Class (I Shares)	182,545	188,287	
	495,022	CI Income Fund (Series I)	3,298,333	3,537,771	
	552	CI Precious Metals Fund (Series I)	108,750	132,553	
USD	84,403	CI Private Markets Growth Fund (Series I)	1,444,255	1,554,309	
USD	39,607	CI Private Markets Income Fund (Series I)	620,457	661,628	
	14,108	Emerging Markets Equity Pool (Series I)	445,193	642,487	
	8,699	International Equity Growth Pool (Series I)	355,182	422,694	
			7,322,000	8,190,042	30.1
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**25,355,334**	**27,025,267**	**99.4**
		Commissions and other portfolio transaction costs	(14,581)		
		Total Investment Portfolio	**25,340,753**	**27,025,267**	**99.4**
		Other Net Assets (Liabilities)		157,454	0.6
		Net Assets Attributable to Holders of Redeemable Units		**27,182,721**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Canadian Aggregate Bond Index ETF	768,579	7,798	1.0
CI Global Short-Term Bond Fund	709,755	2,879	0.4
CI Alternative Investment Grade Credit Fund	614,901	1,994	0.3
CI Global Healthcare Leaders Index ETF	133,102	211	0.2
CI Global Financial Sector ETF	293,939	457	0.2
CI Income Fund	2,289,693	3,538	0.2
CI Global Artificial Intelligence Fund	1,205,708	1,398	0.1
CI Japan Equity Index ETF	743,575	717	0.1
CI Private Markets Growth Fund	1,819,757	1,554	0.1
CI Private Markets Income Fund	796,512	662	0.1
Emerging Markets Equity Pool	828,026	642	0.1
CI Global Health Sciences Corporate Class	254,352	188	0.1
Canadian Equity Alpha Pool	547,256	326	0.1
International Equity Growth Pool	794,033	423	0.1
Canadian Equity Value Pool	664,280	338	0.1
CI Canada Quality Dividend Growth Index ETF	929,407	449	-
iShares Canadian Value Index ETF	239,286	85	-
CI Precious Metals Fund	412,993	133	-
Canadian Equity Growth Pool	897,719	279	-
CI International Quality Dividend Growth Index ETF	314,915	90	-
CI Gold Bullion ETF	532,034	133	-
CI Global Infrastructure Private Pool	623,026	129	-
iShares Core Canadian Universe Bond Index ETF	10,183,628	970	-
Canadian Equity Value Corporate Class	938,143	61	-
CI Morningstar Canada Momentum Index ETF	1,626,494	94	-
Canadian Equity Growth Corporate Class	459,413	21	-
iShares Core MSCI Europe ETF	12,292,116	560	-
Canadian Equity Alpha Corporate Class	1,766,921	25	-
iShares Latin America 40 ETF	5,301,153	43	-
iShares Core S&P/TSX Capped Composite Index ETF	30,413,200	192	-
Global X Silver Miners ETF	5,978,159	36	-
SPDR Gold Shares	183,904,137	539	-
SPDR S&P 500 ETF Trust	1,104,364,422	61	-

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Canadian Aggregate Bond Index ETF	942,462	8,507	0.9
CI Global Short-Term Bond Fund	667,173	2,745	0.4
CI Alternative Investment Grade Credit Fund	603,603	1,898	0.3
CI Income Fund	2,335,141	3,364	0.1
CI Global Financial Sector ETF	90,331	102	0.1
CI Global Healthcare Leaders Index ETF	88,392	99	0.1
CI Private Markets Income Fund	713,478	558	0.1
CI Global Artificial Intelligence Fund	990,503	730	0.1
CI Japan Equity Index ETF	755,789	515	0.1
CI ICBCUBS S&P China 500 Index ETF	91,166	55	0.1
Emerging Markets Equity Pool	720,092	406	0.1
CI Private Markets Growth Fund	1,606,781	845	0.1
CI Canada Quality Dividend Growth Index ETF	782,974	280	-
CI Canadian Banks Covered Call Income Class ETF	378,887	118	-
International Equity Growth Pool	723,774	223	-
Canadian Equity Alpha Pool	566,514	169	-
Canadian Equity Value Pool	653,578	152	-
CI Emerging Markets Alpha ETF	162,129	35	-
CI Gold Bullion Fund	579,564	122	-
CI Precious Metals Fund	453,320	95	-
CI Global Infrastructure Private Pool	499,905	85	-
CI International Quality Dividend Growth Index ETF	366,902	58	-
Canadian Equity Growth Pool	948,910	136	-
International Equity Growth Corporate Class	403,049	47	-
Canadian Equity Value Corporate Class	884,494	98	-
Canadian Equity Growth Corporate Class	471,409	50	-
CI Morningstar Canada Momentum Index ETF	863,552	54	-
iShares Core MSCI Europe ETF	9,644,936	396	-
Canadian Equity Alpha Corporate Class	1,760,812	51	-
iShares S&P/TSX Capped Energy Index ETF	1,570,560	35	-
iShares China Large-Cap ETF	8,766,164	127	-
iShares Latin America 40 ETF	3,406,223	29	-
iShares MSCI World ETF	9,255,724	53	-
VanEck Gold Miners ETF	35,311,492	49	-
iShares Russell 2000 ETF	101,039,099	84	-
SPDR S&P 500 ETF Trust	977,182,008	128	-

Tactical Asset Allocation Conservative Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	11	7
Soft dollar commissions†	4	2

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I		Series W	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	941,976	1,101,604	60,786	57,995	1,215,930	962,238	116	112
Redeemable units issued	130,349	76,156	21,313	5,519	316,157	57,588	9,896	-
Redeemable units issued for reinvested distributions	3,995	1,118	668	322	19,645	8,919	41	1
Redeemable units redeemed	(137,822)	(179,030)	(8,674)	(2,577)	(199,824)	(88,187)	(7,103)	-
Number of redeemable units at the end of period/year	938,498	999,848	74,093	61,259	1,351,908	940,558	2,950	113

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Conservative Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor
Series W	Paid directly by investor	0.09

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	540	61
Collateral (non-cash)	579	64

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	1	-
Charges	-	-
Securities lending revenue	1	-
Charges as a % of gross securities lending revenue	25.4	-

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Conservative Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
Canadian Equity Alpha Corporate Class (I Shares)	25
Canadian Equity Alpha Pool (Series I)	326
Canadian Equity Growth Corporate Class (I Shares)	21
Canadian Equity Growth Pool (Series I)	279
Canadian Equity Value Corporate Class (I Shares)	61
Canadian Equity Value Pool (Series I)	338
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	1,994
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	449
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	7,798
CI Global Artificial Intelligence Fund (ETF C$ Series)	1,398
CI Global Financial Sector ETF (Common Units)	457
CI Global Health Sciences Corporate Class (I Shares)	188
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	211
CI Global Infrastructure Private Pool (ETF C$ Series)	129
CI Global Short-Term Bond Fund (ETF C$ Series)	2,879
CI Gold Bullion ETF (ETF US$ Series)	133
CI Income Fund (Series I)	3,538
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	90
CI Japan Equity Index ETF (Non-Hedged Units)	717
CI Morningstar Canada Momentum Index ETF (Common Units)	94
CI Precious Metals Fund (Series I)	133
CI Private Markets Growth Fund (Series I)	1,554
CI Private Markets Income Fund (Series I)	662
Emerging Markets Equity Pool (Series I)	642
International Equity Growth Pool (Series I)	423

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
Canadian Equity Alpha Corporate Class (I Shares)	51
Canadian Equity Alpha Pool (Series I)	169
Canadian Equity Growth Corporate Class (I Shares)	50
Canadian Equity Growth Pool (Series I)	136
Canadian Equity Value Corporate Class (I Shares)	98
Canadian Equity Value Pool (Series I)	152
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	1,898
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	280
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	8,507
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	118
CI Emerging Markets Alpha ETF (ETF C$ Series)	35
CI Global Artificial Intelligence Fund (ETF C$ Series)	730
CI Global Financial Sector ETF (Common Units)	102
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	99
CI Global Infrastructure Private Pool (ETF C$ Series)	85
CI Global Short-Term Bond Fund (ETF C$ Series)	2,745
CI Gold Bullion Fund (ETF US$ Series)	122
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	55
CI Income Fund (Series I)	3,364
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	58
CI Japan Equity Index ETF (Non-Hedged Units)	515
CI Morningstar Canada Momentum Index ETF (Common Units)	54
CI Precious Metals Fund (Series I)	95
CI Private Markets Growth Fund (Series I)	845
CI Private Markets Income Fund (Series I)	558
Emerging Markets Equity Pool (Series I)	406
International Equity Growth Corporate Class (I Shares)	47
International Equity Growth Pool (Series I)	223

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Conservative Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at June 30, 2026

Funds	Net Assets (%)
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	28.7
CI Income Fund (Series I)	13.0
CI Global Short-Term Bond Fund (ETF C$ Series)	10.6
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	7.3
CI Private Markets Growth Fund (Series I)	5.7
CI Global Artificial Intelligence Fund (ETF C$ Series)	5.1
iShares Core Canadian Universe Bond Index ETF	3.6
CI Japan Equity Index ETF (Non-Hedged Units)	2.6
CI Private Markets Income Fund (Series I)	2.4
Emerging Markets Equity Pool (Series I)	2.4
iShares Core MSCI Europe ETF	2.1
SPDR Gold Shares	2.0
CI Global Financial Sector ETF (Common Units)	1.7
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1.7
International Equity Growth Pool (Series I)	1.6
Canadian Equity Value Pool (Series I)	1.2
Canadian Equity Alpha Pool (Series I)	1.2
Canadian Equity Growth Pool (Series I)	1.0
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.8
iShares Core S&P/TSX Capped Composite Index ETF	0.7
CI Global Health Sciences Corporate Class (I Shares)	0.7
Other Net Assets (Liabilities)	0.6
CI Gold Bullion ETF (ETF US$ Series)	0.5
CI Precious Metals Fund (Series I)	0.5
CI Global Infrastructure Private Pool (ETF C$ Series)	0.5
CI Morningstar Canada Momentum Index ETF (Common Units)	0.3
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	0.3
iShares Canadian Value Index ETF	0.3
SPDR S&P 500 ETF Trust	0.2
Canadian Equity Value Corporate Class (I Shares)	0.2
iShares Latin America 40 ETF	0.2
Global X Silver Miners ETF	0.1
Canadian Equity Alpha Corporate Class (I Shares)	0.1
Canadian Equity Growth Corporate Class (I Shares)	0.1
Total	**100.0**

Concentration Risk (cont'd)

as at December 31, 2025

Funds	Net Assets (%)
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	35.3
CI Income Fund (Series I)	13.9
CI Global Short-Term Bond Fund (ETF C$ Series)	11.3
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	7.8
Other Net Assets (Liabilities)	7.3
CI Private Markets Growth Fund (Series I)	3.5
CI Global Artificial Intelligence Fund (ETF C$ Series)	3.0
CI Private Markets Income Fund (Series I)	2.3
CI Japan Equity Index ETF (Non-Hedged Units)	2.1
Emerging Markets Equity Pool (Series I)	1.7
iShares Core MSCI Europe ETF	1.6
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1.2
International Equity Growth Pool (Series I)	0.9
Canadian Equity Alpha Pool (Series I)	0.7
Canadian Equity Value Pool (Series I)	0.6
Canadian Equity Growth Pool (Series I)	0.6
SPDR S&P 500 ETF Trust	0.5
iShares China Large-Cap ETF	0.5
CI Gold Bullion Fund (ETF US$ Series)	0.5
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	0.5
CI Global Financial Sector ETF (Common Units)	0.4
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.4
Canadian Equity Value Corporate Class (I Shares)	0.4
CI Precious Metals Fund (Series I)	0.4
CI Global Infrastructure Private Pool (ETF C$ Series)	0.4
iShares Russell 2000 ETF	0.3
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	0.2
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	0.2
CI Morningstar Canada Momentum Index ETF (Common Units)	0.2
iShares MSCI World ETF	0.2
Canadian Equity Alpha Corporate Class (I Shares)	0.2
Canadian Equity Growth Corporate Class (I Shares)	0.2
VanEck Gold Miners ETF	0.2
International Equity Growth Corporate Class (I Shares)	0.2
iShares S&P/TSX Capped Energy Index ETF	0.1
CI Emerging Markets Alpha ETF (ETF C$ Series)	0.1
iShares Latin America 40 ETF	0.1
Option Contract(s)	0.0
Total	**100.0**

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at June 30, 2026, had the fair value of the Underlying Funds increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $2,703,000 (December 31, 2025 - $2,250,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	3,693	-	3,693	13.6
Total	**3,693**	**-**	**3,693**	**13.6**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	2,399	-	2,399	9.9
Total	**2,399**	**-**	**2,399**	**9.9**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $369,000 (December 31, 2025 - $240,000). In practice, the actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	5,974	-	2,216	8,190
Exchange-Traded Fund(s)	18,835	-	-	18,835
Total	**24,809**	**-**	**2,216**	**27,025**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	4,792	-	1,402	6,194
Exchange-Traded Fund(s)	16,304	-	-	16,304
Option contract(s)	-	-	-	-
Total	**21,096**	**-**	**1,402**	**22,498**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended June 30, 2026

	Balance at December 31, 2025 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)* (in $000's)	Balance at June 30, 2026 (in $000's)
Long Positions/Assets:								
Fund(s)	1,402	795	(91)	-	-	3	107	2,216
Total	**1,402**	**795**	**(91)**	**-**	**-**	**3**	**107**	**2,216**

*Change in unrealized gain (loss) related to investments held at June 30, 2026 was $106,679.

Level 3 Reconciliation (cont'd)

for the period/year ended December 31, 2025

	Balance at December 31, 2024 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)** (in $000's)	Balance at December 31, 2025 (in $000's)
Long Positions/Assets:								
Fund(s)	814	1,017	(404)	-	-	10	(35)	1,402
Total	**814**	**1,017**	**(404)**	**-**	**-**	**10**	**(35)**	**1,402**

**Change in unrealized gain (loss) related to investments held at December 31, 2025 was $9,518.

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, Fair Value Measurement.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at June 30, 2026

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	2,215,937	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at December 31, 2025

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	1,402,384	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at June 30, 2026 and December 31, 2025.

Tactical Asset Allocation Conservative Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	50,165	44,757
Investments pledged as collateral	-	-
Cash	330	2,032
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	16	56
Dividends receivable	-	2
Interest receivable	-	3
Fees rebate receivable	6	6
Other accounts receivable	-	-
	50,517	46,856
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	63	-
Payable for unit redemptions	34	14
Other accounts payable	-	-
	98	15
Net assets attributable to holders of redeemable units	50,419	46,841

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	21,849	21,821	11.93	11.18	1,832,091	1,952,158
Series F	4,071	3,082	11.97	11.22	339,981	274,606
Series I	24,498	21,937	12.00	11.25	2,040,861	1,949,527
Series W	1	1	11.54	10.81	118	117

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Conservative Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	106	128
Interest for distribution purposes	302	251
Income distributions from investments	263	207
Capital gain distributions from investments	120	118
Derivative income (loss)	(119)	(49)
Net realized gain (loss) on sale of investments and derivatives	1,970	1,189
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,134	(397)
Total net gain (loss) on investments and derivatives	3,776	1,447
Other income		
Securities lending revenue (Note 6)	1	1
Foreign exchange gain (loss) on cash	(1)	(14)
Fees rebate	35	22
Other income	-	-
Total other income	35	9
Total income	3,811	1,456
Expenses		
Management fees (Note 5)	195	192
Administration fees (Note 5)	18	18
Commissions and other portfolio transaction costs	19	14
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	6	10
Harmonized sales tax	27	27
Other expenses	-	-
Total expenses	266	262
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,545	1,194

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	46,841	46,248
Increase (decrease) in net assets attributable to holders of redeemable units	3,545	1,194
Distributions to holders of redeemable units		
From net investment income	(148)	(57)
From net realized gains	(283)	(183)
Return of capital	-	-
Total distributions to holders of redeemable units	(431)	(240)
Redeemable unit transactions		
Proceeds from redeemable units issued	5,833	4,636
Reinvestment of distributions to holders of redeemable units	429	237
Redemption of redeemable units	(5,798)	(5,985)
Net increase (decrease) from redeemable unit transactions	464	(1,112)
Net increase (decrease) in net assets attributable to holders of redeemable units	3,578	(158)
Net assets attributable to holders of redeemable units at the end of period/year	50,419	46,090

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	3,545	1,194
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,970)	(1,189)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,134)	397
Unrealized foreign exchange (gain) loss on cash	-	28
Commissions and other portfolio transaction costs	19	14
Proceeds from sale and maturity of investments and derivatives	16,613	12,852
Purchase of investments and derivatives	(18,490)	(12,228)
Non-cash distributions from investments	(383)	(325)
(Increase) decrease in dividends receivable	2	11
(Increase) decrease in interest receivable	3	5
Increase (decrease) in management fees payable	-	3
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	(1)
Net cash from (used in) operating activities	(1,795)	761
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(2)	(3)
Proceeds from issuance of redeemable units	4,852	4,276
Amounts paid on redemption of redeemable units	(4,757)	(5,631)
Net cash from (used in) financing activities	93	(1,358)
Unrealized foreign exchange gain (loss) on cash	-	(28)
Net increase (decrease) in cash	(1,702)	(597)
Cash (bank overdraft), beginning of period/year	2,032	2,783
Cash (bank overdraft), end of period/year	330	2,158
Supplementary Information:		
Interest received, net of withholding tax*	305	256
Dividends received, net of withholding tax*	102	129
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Conservative Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	153,925	CI Alternative Investment Grade Credit Fund (ETF C$ Series)	2,913,155	3,114,672	
	21,144	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	952,716	1,148,754	
	273,071	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	12,060,711	12,168,043	
	85,700	CI Global Artificial Intelligence Fund (ETF C$ Series)	2,480,185	3,591,687	
	31,469	CI Global Financial Sector ETF (Common Units)	1,122,274	1,157,902	
	20,708	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	505,680	537,994	
	10,084	CI Global Infrastructure Private Pool (ETF C$ Series)	305,910	344,722	
	221,659	CI Global Short-Term Bond Fund (ETF C$ Series)	4,520,325	4,486,378	
USD	6,370	CI Gold Bullion ETF (ETF US$ Series)	339,994	362,454	
	6,398	CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	219,210	231,928	
	36,710	CI Japan Equity Index ETF (Non-Hedged Units)	1,365,312	1,817,879	
	4,641	CI Morningstar Canada Momentum Index ETF (Common Units)	228,548	239,104	
USD	949	Global X Silver Miners ETF	128,491	104,255	
	3,448	iShares Canadian Value Index ETF	203,877	216,983	
	53,498	iShares Core Canadian Universe Bond Index ETF	1,512,887	1,512,923	
USD	13,424	iShares Core MSCI Europe ETF	1,197,443	1,431,131	
	8,868	iShares Core S&P/TSX Capped Composite Index ETF	502,893	493,061	
USD	2,312	iShares Latin America 40 ETF	101,072	110,666	
USD	1,813	SPDR Gold Shares	1,063,215	947,211	
USD	149	SPDR S&P 500 ETF Trust	156,812	157,807	
			31,880,710	34,175,554	67.7
		FUND(S)			
	3,852	Canadian Equity Alpha Corporate Class (I Shares)	67,491	108,531	
	45,745	Canadian Equity Alpha Pool (Series I)	608,230	787,705	
	897	Canadian Equity Growth Corporate Class (I Shares)	27,489	41,033	
	12,235	Canadian Equity Growth Pool (Series I)	619,720	730,756	
	2,991	Canadian Equity Value Corporate Class (I Shares)	65,991	98,010	
	18,423	Canadian Equity Value Pool (Series I)	681,761	925,764	
	10,290	CI Global Health Sciences Corporate Class (I Shares)	466,580	481,256	
	770,768	CI Income Fund (Series I)	5,035,709	5,508,445	
	1,410	CI Precious Metals Fund (Series I)	230,430	338,866	
USD	161,870	CI Private Markets Growth Fund (Series I)	2,746,119	2,980,881	
USD	76,128	CI Private Markets Income Fund (Series I)	1,187,304	1,271,709	
	36,057	Emerging Markets Equity Pool (Series I)	1,051,555	1,642,045	
	414	International Equity Growth Corporate Class (I Shares)	10,372	16,169	
	21,770	International Equity Growth Pool (Series I)	846,303	1,057,776	
			13,645,054	15,988,946	31.7
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**45,525,764**	**50,164,500**	**99.4**
		Commissions and other portfolio transaction costs	(26,355)		
		Total Investment Portfolio	**45,499,409**	**50,164,500**	**99.4**
		Other Net Assets (Liabilities)		254,354	0.6
		Net Assets Attributable to Holders of Redeemable Units		**50,418,854**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Tactical Asset Allocation Conservative Pool

Fund Specific Notes to Financial Statements (unaudited)

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Tactical Asset Allocation Conservative Pool

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Canadian Aggregate Bond Index ETF	768,579	12,168	1.6
CI Global Short-Term Bond Fund	709,755	4,486	0.6
CI Alternative Investment Grade Credit Fund	614,901	3,115	0.5
CI Global Healthcare Leaders Index ETF	133,102	538	0.4
CI Global Financial Sector ETF	293,939	1,158	0.4
CI Global Artificial Intelligence Fund	1,205,708	3,592	0.3
CI Japan Equity Index ETF	743,575	1,818	0.2
CI Income Fund	2,289,693	5,508	0.2
Emerging Markets Equity Pool	828,026	1,642	0.2
CI Global Health Sciences Corporate Class	254,352	481	0.2
CI Private Markets Growth Fund	1,819,757	2,981	0.2
CI Private Markets Income Fund	796,512	1,272	0.2
Canadian Equity Alpha Pool	547,256	788	0.1
Canadian Equity Value Pool	664,280	926	0.1
International Equity Growth Pool	794,033	1,058	0.1
CI Canada Quality Dividend Growth Index ETF	929,407	1,149	0.1
iShares Canadian Value Index ETF	239,286	217	0.1
CI Precious Metals Fund	412,993	339	0.1
Canadian Equity Growth Pool	897,719	731	0.1
CI International Quality Dividend Growth Index ETF	314,915	232	0.1
CI Gold Bullion ETF	532,034	362	0.1
CI Global Infrastructure Private Pool	623,026	345	0.1
iShares Core Canadian Universe Bond Index ETF	10,183,628	1,513	-
CI Morningstar Canada Momentum Index ETF	1,626,494	239	-
iShares Core MSCI Europe ETF	12,292,116	1,431	-
Canadian Equity Value Corporate Class	938,143	98	-
Canadian Equity Growth Corporate Class	459,413	41	-
Canadian Equity Alpha Corporate Class	1,766,921	108	-
International Equity Growth Corporate Class	449,039	16	-
iShares Latin America 40 ETF	5,301,153	111	-
Global X Silver Miners ETF	5,978,159	104	-
iShares Core S&P/TSX Capped Composite Index ETF	30,413,200	493	-
SPDR Gold Shares	183,904,137	947	-
SPDR S&P 500 ETF Trust	1,104,364,422	158	-

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Canadian Aggregate Bond Index ETF	942,462	13,883	1.5
CI Global Short-Term Bond Fund	667,173	4,524	0.7
CI Alternative Investment Grade Credit Fund	603,603	3,139	0.5
CI Global Healthcare Leaders Index ETF	88,392	313	0.4
CI Global Financial Sector ETF	90,331	305	0.3
CI Income Fund	2,335,141	5,587	0.2
CI Global Artificial Intelligence Fund	990,503	2,293	0.2
CI Japan Equity Index ETF	755,789	1,673	0.2
CI ICBCUBS S&P China 500 Index ETF	91,166	171	0.2
Emerging Markets Equity Pool	720,092	1,301	0.2
CI Private Markets Income Fund	713,478	1,202	0.2
CI Canada Quality Dividend Growth Index ETF	782,974	904	0.1
CI Private Markets Growth Fund	1,606,781	1,790	0.1
CI Canadian Banks Covered Call Income Class ETF	378,887	393	0.1
International Equity Growth Pool	723,774	679	0.1
Canadian Equity Alpha Pool	566,514	524	0.1
Canadian Equity Value Pool	653,578	576	0.1
CI Emerging Markets Alpha ETF	162,129	117	0.1
CI Precious Metals Fund	453,320	318	0.1
CI Gold Bullion Fund	579,564	377	0.1
CI Global Infrastructure Private Pool	499,905	269	0.1
CI International Quality Dividend Growth Index ETF	366,902	188	0.1
Canadian Equity Growth Pool	948,910	443	-
International Equity Growth Corporate Class	403,049	181	-
Canadian Equity Growth Corporate Class	471,409	160	-
Canadian Equity Value Corporate Class	884,494	245	-
CI Morningstar Canada Momentum Index ETF	863,552	175	-
iShares Core MSCI Europe ETF	9,644,936	1,281	-
Canadian Equity Alpha Corporate Class	1,760,812	196	-
iShares S&P/TSX Capped Energy Index ETF	1,570,560	122	-
iShares China Large-Cap ETF	8,766,164	376	-
iShares Latin America 40 ETF	3,406,223	88	-
iShares MSCI World ETF	9,255,724	178	-
VanEck Gold Miners ETF	35,311,492	166	-
iShares Russell 2000 ETF	101,039,099	268	-
SPDR S&P 500 ETF Trust	977,182,008	352	-

Tactical Asset Allocation Conservative Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	19	14
Soft dollar commissions†	7	5

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I		Series W	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	1,952,158	2,065,925	274,606	236,326	1,949,527	1,987,272	117	112
Redeemable units issued	96,304	226,253	85,987	81,102	317,590	120,124	-	-
Redeemable units issued for reinvested distributions	6,134	3,042	2,961	1,304	27,482	17,258	1	1
Redeemable units redeemed	(222,505)	(291,233)	(23,573)	(72,196)	(253,738)	(187,611)	-	-
Number of redeemable units at the end of period/year	1,832,091	2,003,987	339,981	246,536	2,040,861	1,937,043	118	113

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Conservative Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor
Series W	Paid directly by investor	0.09

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	964	332
Collateral (non-cash)	1,035	350

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	2	1
Charges	(1)	-
Securities lending revenue	1	1
Charges as a % of gross securities lending revenue	25.9	36.3

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Conservative Pool

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
Canadian Equity Alpha Corporate Class (I Shares)	108
Canadian Equity Alpha Pool (Series I)	788
Canadian Equity Growth Corporate Class (I Shares)	41
Canadian Equity Growth Pool (Series I)	731
Canadian Equity Value Corporate Class (I Shares)	98
Canadian Equity Value Pool (Series I)	926
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	3,115
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1,149
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	12,168
CI Global Artificial Intelligence Fund (ETF C$ Series)	3,592
CI Global Financial Sector ETF (Common Units)	1,158
CI Global Health Sciences Corporate Class (I Shares)	481
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	538
CI Global Infrastructure Private Pool (ETF C$ Series)	345
CI Global Short-Term Bond Fund (ETF C$ Series)	4,486
CI Gold Bullion ETF (ETF US$ Series)	362
CI Income Fund (Series I)	5,508
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	232
CI Japan Equity Index ETF (Non-Hedged Units)	1,818
CI Morningstar Canada Momentum Index ETF (Common Units)	239
CI Precious Metals Fund (Series I)	339
CI Private Markets Growth Fund (Series I)	2,981
CI Private Markets Income Fund (Series I)	1,272
Emerging Markets Equity Pool (Series I)	1,642
International Equity Growth Corporate Class (I Shares)	16
International Equity Growth Pool (Series I)	1,058

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
Canadian Equity Alpha Corporate Class (I Shares)	196
Canadian Equity Alpha Pool (Series I)	524
Canadian Equity Growth Corporate Class (I Shares)	160
Canadian Equity Growth Pool (Series I)	443
Canadian Equity Value Corporate Class (I Shares)	245
Canadian Equity Value Pool (Series I)	576
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	3,139
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	904
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	13,883
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	393
CI Emerging Markets Alpha ETF (ETF C$ Series)	117
CI Global Artificial Intelligence Fund (ETF C$ Series)	2,293
CI Global Financial Sector ETF (Common Units)	305
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	313
CI Global Infrastructure Private Pool (ETF C$ Series)	269
CI Global Short-Term Bond Fund (ETF C$ Series)	4,524
CI Gold Bullion Fund (ETF US$ Series)	377
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	171
CI Income Fund (Series I)	5,587
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	188
CI Japan Equity Index ETF (Non-Hedged Units)	1,673
CI Morningstar Canada Momentum Index ETF (Common Units)	176
CI Precious Metals Fund (Series I)	318
CI Private Markets Growth Fund (Series I)	1,790
CI Private Markets Income Fund (Series I)	1,202
Emerging Markets Equity Pool (Series I)	1,301
International Equity Growth Corporate Class (I Shares)	181
International Equity Growth Pool (Series I)	679

The accompanying notes are an integral part of these financial statements.

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at June 30, 2026

Funds	Net Assets (%)
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	24.0
CI Income Fund (Series I)	10.9
CI Global Short-Term Bond Fund (ETF C$ Series)	8.9
CI Global Artificial Intelligence Fund (ETF C$ Series)	7.1
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	6.2
CI Private Markets Growth Fund (Series I)	5.9
CI Japan Equity Index ETF (Non-Hedged Units)	3.6
Emerging Markets Equity Pool (Series I)	3.3
iShares Core Canadian Universe Bond Index ETF	3.0
iShares Core MSCI Europe ETF	2.8
CI Private Markets Income Fund (Series I)	2.5
CI Global Financial Sector ETF (Common Units)	2.3
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.3
International Equity Growth Pool (Series I)	2.1
SPDR Gold Shares	1.9
Canadian Equity Value Pool (Series I)	1.8
Canadian Equity Alpha Pool (Series I)	1.6
Canadian Equity Growth Pool (Series I)	1.4
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.1
iShares Core S&P/TSX Capped Composite Index ETF	1.0
CI Global Health Sciences Corporate Class (I Shares)	1.0
CI Gold Bullion ETF (ETF US$ Series)	0.7
CI Global Infrastructure Private Pool (ETF C$ Series)	0.7
CI Precious Metals Fund (Series I)	0.7
Other Net Assets (Liabilities)	0.6
CI Morningstar Canada Momentum Index ETF (Common Units)	0.5
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	0.5
iShares Canadian Value Index ETF	0.4
SPDR S&P 500 ETF Trust	0.3
iShares Latin America 40 ETF	0.2
Canadian Equity Alpha Corporate Class (I Shares)	0.2
Global X Silver Miners ETF	0.2
Canadian Equity Value Corporate Class (I Shares)	0.2
Canadian Equity Growth Corporate Class (I Shares)	0.1
International Equity Growth Corporate Class (I Shares)	0.0
Total	**100.0**

Concentration Risk (cont'd)

as at December 31, 2025

Funds	Net Assets (%)
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	29.5
CI Income Fund (Series I)	11.9
CI Global Short-Term Bond Fund (ETF C$ Series)	9.7
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	6.7
CI Global Artificial Intelligence Fund (ETF C$ Series)	4.9
Other Net Assets (Liabilities)	4.4
CI Private Markets Growth Fund (Series I)	3.8
CI Japan Equity Index ETF (Non-Hedged Units)	3.6
Emerging Markets Equity Pool (Series I)	2.8
iShares Core MSCI Europe ETF	2.7
CI Private Markets Income Fund (Series I)	2.6
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1.9
International Equity Growth Pool (Series I)	1.5
Canadian Equity Value Pool (Series I)	1.2
Canadian Equity Alpha Pool (Series I)	1.1
Canadian Equity Growth Pool (Series I)	0.9
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	0.8
CI Gold Bullion Fund (ETF US$ Series)	0.8
iShares China Large-Cap ETF	0.8
SPDR S&P 500 ETF Trust	0.8
CI Precious Metals Fund (Series I)	0.7
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	0.7
CI Global Financial Sector ETF (Common Units)	0.7
CI Global Infrastructure Private Pool (ETF C$ Series)	0.6
iShares Russell 2000 ETF	0.6
Canadian Equity Value Corporate Class (I Shares)	0.5
Canadian Equity Alpha Corporate Class (I Shares)	0.4
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	0.4
International Equity Growth Corporate Class (I Shares)	0.4
iShares MSCI World ETF	0.4
CI Morningstar Canada Momentum Index ETF (Common Units)	0.4
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	0.4
VanEck Gold Miners ETF	0.4
Canadian Equity Growth Corporate Class (I Shares)	0.3
iShares S&P/TSX Capped Energy Index ETF	0.3
CI Emerging Markets Alpha ETF (ETF C$ Series)	0.2
iShares Latin America 40 ETF	0.2
Option Contract(s)	0.0
Total	**100.0**

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at June 30, 2026, had the fair value of the Underlying Funds increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $5,016,000 (December 31, 2025 - $4,476,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	7,402	-	7,402	14.7
Total	**7,402**	**-**	**7,402**	**14.7**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	6,075	-	6,075	13.0
Total	**6,075**	**-**	**6,075**	**13.0**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $740,000 (December 31, 2025 - $608,000). In practice, the actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	11,736	-	4,253	15,989
Exchange-Traded Fund(s)	34,176	-	-	34,176
Total	**45,912**	**-**	**4,253**	**50,165**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	10,210	-	2,992	13,202
Exchange-Traded Fund(s)	31,555	-	-	31,555
Total	**41,765**	**-**	**2,992**	**44,757**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended June 30, 2026

	Balance at December 31, 2025 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)* (in $000's)	Balance at June 30, 2026 (in $000's)
Long Positions/Assets:								
Fund(s)	2,992	1,153	(92)	-	-	3	197	4,253
Total	**2,992**	**1,153**	**(92)**	**-**	**-**	**3**	**197**	**4,253**

*Change in unrealized gain (loss) related to investments held at June 30, 2026 was $197,093.

Level 3 Reconciliation (cont'd)

for the period/year ended December 31, 2025

	Balance at December 31, 2024 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)** (in $000's)	Balance at December 31, 2025 (in $000's)
Long Positions/Assets:								
Fund(s)	1,925	1,973	(853)	-	-	23	(76)	2,992
Total	**1,925**	**1,973**	**(853)**	**-**	**-**	**23**	**(76)**	**2,992**

**Change in unrealized gain (loss) related to investments held at December 31, 2025 was $17,983.

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, Fair Value Measurement.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at June 30, 2026

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	4,252,590	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at December 31, 2025

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	2,992,415	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at June 30, 2026 and December 31, 2025.

Tactical Asset Allocation Equity Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	111,978	90,986
Investments pledged as collateral	-	-
Cash	433	613
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	1
Receivable for investments sold	-	-
Receivable for unit subscriptions	7	2
Dividends receivable	1	15
Interest receivable	1	1
Fees rebate receivable	13	11
Other accounts receivable	-	-
	112,433	91,629
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	2	2
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	63	-
Payable for unit redemptions	1	1
Other accounts payable	-	-
	66	3
Net assets attributable to holders of redeemable units	112,367	91,626

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	25,590	22,359	14.57	12.54	1,756,509	1,783,155
Series F	48,743	38,727	14.65	12.59	3,326,823	3,076,442
Series I	36,871	30,538	14.69	12.61	2,510,451	2,421,161
Series W	1,163	2	14.45	12.41	80,461	157

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Equity Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	391	477
Interest for distribution purposes	19	77
Income distributions from investments	528	438
Capital gain distributions from investments	20	38
Derivative income (loss)	(505)	(211)
Net realized gain (loss) on sale of investments and derivatives	7,479	3,692
Change in unrealized appreciation (depreciation) in value of investments and derivatives	8,526	917
Total net gain (loss) on investments and derivatives	16,458	5,428
Other income		
Securities lending revenue (Note 6)	8	2
Foreign exchange gain (loss) on cash	(30)	(58)
Fees rebate	88	53
Other income	-	-
Total other income	66	(3)
Total income	16,524	5,425
Expenses		
Management fees (Note 5)	340	278
Administration fees (Note 5)	50	37
Commissions and other portfolio transaction costs	42	39
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	29	32
Harmonized sales tax	30	24
Other expenses	-	-
Total expenses	492	411
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	16,032	5,014

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	91,626	74,030
Increase (decrease) in net assets attributable to holders of redeemable units	16,032	5,014
Distributions to holders of redeemable units		
From net investment income	(80)	(75)
From net realized gains	(536)	(375)
Return of capital	-	-
Total distributions to holders of redeemable units	(616)	(450)
Redeemable unit transactions		
Proceeds from redeemable units issued	13,109	6,003
Reinvestment of distributions to holders of redeemable units	596	437
Redemption of redeemable units	(8,380)	(5,282)
Net increase (decrease) from redeemable unit transactions	5,325	1,158
Net increase (decrease) in net assets attributable to holders of redeemable units	20,741	5,722
Net assets attributable to holders of redeemable units at the end of period/year	112,367	79,752

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Equity Pool

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	16,032	5,014
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(7,479)	(3,692)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(8,526)	(917)
Unrealized foreign exchange (gain) loss on cash	(1)	9
Commissions and other portfolio transaction costs	42	39
Proceeds from sale and maturity of investments and derivatives	38,821	27,037
Purchase of investments and derivatives	(43,238)	(32,917)
Non-cash distributions from investments	(548)	(476)
(Increase) decrease in dividends receivable	14	52
(Increase) decrease in interest receivable	-	8
Increase (decrease) in management fees payable	-	3
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	(2)	(9)
Net cash from (used in) operating activities	(4,885)	(5,848)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(20)	(13)
Proceeds from issuance of redeemable units	12,060	5,598
Amounts paid on redemption of redeemable units	(7,336)	(4,191)
Net cash from (used in) financing activities	4,704	1,394
Unrealized foreign exchange gain (loss) on cash	1	(9)
Net increase (decrease) in cash	(181)	(4,454)
Cash (bank overdraft), beginning of period/year	613	4,727
Cash (bank overdraft), end of period/year	433	264
Supplementary Information:		
Interest received, net of withholding tax*	19	85
Dividends received, net of withholding tax*	376	497
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Equity Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	116,423	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5,147,280	6,325,262	
	473,450	CI Global Artificial Intelligence Fund (ETF C$ Series)	13,488,007	19,842,290	
	172,794	CI Global Financial Sector ETF (Common Units)	6,152,053	6,357,955	
	113,965	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	2,764,566	2,960,811	
	54,857	CI Global Infrastructure Private Pool (ETF C$ Series)	1,635,204	1,875,287	
USD	50,972	CI Gold Bullion ETF (ETF US$ Series)	2,781,561	2,900,316	
	35,748	CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	1,232,125	1,295,865	
	201,379	CI Japan Equity Index ETF (Non-Hedged Units)	7,246,332	9,972,287	
	25,682	CI Morningstar Canada Momentum Index ETF (Common Units)	1,269,543	1,323,137	
USD	5,048	Global X Silver Miners ETF	678,609	554,561	
	18,432	iShares Canadian Value Index ETF	1,086,650	1,159,926	
USD	73,840	iShares Core MSCI Europe ETF	6,401,787	7,872,071	
	49,101	iShares Core S&P/TSX Capped Composite Index ETF	2,783,535	2,730,016	
USD	12,263	iShares Latin America 40 ETF	521,517	586,980	
USD	318	SPDR Gold Shares	177,932	166,141	
USD	818	SPDR S&P 500 ETF Trust	857,735	866,349	
			54,224,436	66,789,254	59.4
		FUND(S)			
	47,080	Canadian Equity Alpha Corporate Class (I Shares)	923,666	1,326,402	
	212,548	Canadian Equity Alpha Pool (Series I)	2,773,286	3,659,975	
	16,328	Canadian Equity Growth Corporate Class (I Shares)	538,619	746,609	
	58,734	Canadian Equity Growth Pool (Series I)	3,070,751	3,507,979	
	48,319	Canadian Equity Value Corporate Class (I Shares)	1,049,580	1,583,492	
	80,742	Canadian Equity Value Pool (Series I)	2,941,636	4,057,294	
	56,632	CI Global Health Sciences Corporate Class (I Shares)	2,569,063	2,648,616	
	7,697	CI Precious Metals Fund (Series I)	1,234,191	1,849,690	
USD	412,191	CI Private Markets Growth Fund (Series I)	6,907,423	7,590,613	
USD	195,265	CI Private Markets Income Fund (Series I)	3,034,136	3,261,873	
	199,032	Emerging Markets Equity Pool (Series I)	5,733,152	9,063,877	
	13,482	International Equity Growth Corporate Class (I Shares)	365,879	526,250	
	110,440	International Equity Growth Pool (Series I)	4,364,189	5,366,259	
			35,505,571	45,188,929	40.2
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**89,730,007**	**111,978,183**	**99.6**
		Commissions and other portfolio transaction costs	(40,490)		
		Total Investment Portfolio	**89,689,517**	**111,978,183**	**99.6**
		Other Net Assets (Liabilities)		388,789	0.4
		Net Assets Attributable to Holders of Redeemable Units		**112,366,972**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Tactical Asset Allocation Equity Pool

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Healthcare Leaders Index ETF	133,102	2,961	2.2
CI Global Financial Sector ETF	293,939	6,358	2.2
CI Global Artificial Intelligence Fund	1,205,708	19,842	1.6
CI Japan Equity Index ETF	743,575	9,972	1.3
Emerging Markets Equity Pool	828,026	9,064	1.1
CI Global Health Sciences Corporate Class	254,352	2,649	1.0
CI Canada Quality Dividend Growth Index ETF	929,407	6,325	0.7
International Equity Growth Pool	794,033	5,366	0.7
Canadian Equity Alpha Pool	547,256	3,660	0.7
Canadian Equity Value Pool	664,280	4,057	0.6
CI Gold Bullion ETF	532,034	2,900	0.5
iShares Canadian Value Index ETF	239,286	1,160	0.5
CI Precious Metals Fund	412,993	1,850	0.4
CI Private Markets Growth Fund	1,819,757	7,591	0.4
CI International Quality Dividend Growth Index ETF	314,915	1,296	0.4
CI Private Markets Income Fund	796,512	3,262	0.4
Canadian Equity Growth Pool	897,719	3,508	0.4
CI Global Infrastructure Private Pool	623,026	1,875	0.3
Canadian Equity Value Corporate Class	938,143	1,583	0.2
Canadian Equity Growth Corporate Class	459,413	747	0.2
International Equity Growth Corporate Class	449,039	526	0.1
CI Morningstar Canada Momentum Index ETF	1,626,494	1,323	0.1
Canadian Equity Alpha Corporate Class	1,766,921	1,326	0.1
iShares Core MSCI Europe ETF	12,292,116	7,872	0.1
iShares Latin America 40 ETF	5,301,153	587	-
Global X Silver Miners ETF	5,978,159	555	-
iShares Core S&P/TSX Capped Composite Index ETF	30,413,200	2,730	-
SPDR Gold Shares	183,904,137	166	-
SPDR S&P 500 ETF Trust	1,104,364,422	867	-

The accompanying notes are an integral part of these financial statements.

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Healthcare Leaders Index ETF	88,392	1,778	2.0
CI Global Financial Sector ETF	90,331	1,738	1.9
CI Global Artificial Intelligence Fund	990,503	13,213	1.3
CI Japan Equity Index ETF	755,789	9,529	1.3
CI ICBCUBS S&P China 500 Index ETF	91,166	1,020	1.1
Emerging Markets Equity Pool	720,092	7,467	1.0
CI Canada Quality Dividend Growth Index ETF	782,974	5,280	0.7
CI Canadian Banks Covered Call Income Class ETF	378,887	2,262	0.6
International Equity Growth Pool	723,774	3,986	0.6
Canadian Equity Alpha Pool	566,514	2,920	0.5
Canadian Equity Value Pool	653,578	3,151	0.5
CI Precious Metals Fund	453,320	1,927	0.4
CI Emerging Markets Alpha ETF	162,129	659	0.4
CI Gold Bullion Fund	579,564	2,337	0.4
CI Private Markets Income Fund	713,478	2,796	0.4
CI Global Infrastructure Private Pool	499,905	1,522	0.3
CI International Quality Dividend Growth Index ETF	366,902	1,076	0.3
Canadian Equity Growth Pool	948,910	2,656	0.3
CI Private Markets Growth Fund	1,606,781	4,031	0.3
International Equity Growth Corporate Class	403,049	931	0.2
Canadian Equity Growth Corporate Class	471,409	824	0.2
Canadian Equity Value Corporate Class	884,494	1,516	0.2
CI Morningstar Canada Momentum Index ETF	863,552	1,025	0.1
iShares Core MSCI Europe ETF	9,644,936	7,251	0.1
Canadian Equity Alpha Corporate Class	1,760,812	1,254	0.1
iShares S&P/TSX Capped Energy Index ETF	1,570,560	704	-
iShares China Large-Cap ETF	8,766,164	2,262	-
iShares Latin America 40 ETF	3,406,223	518	-
iShares MSCI World ETF	9,255,724	1,030	-
VanEck Gold Miners ETF	35,311,492	995	-
iShares Russell 2000 ETF	101,039,099	1,299	-
SPDR S&P 500 ETF Trust	977,182,008	2,029	-

Tactical Asset Allocation Equity Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	42	38
Soft dollar commissions†	15	13

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I		Series W	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	1,783,155	1,754,303	3,076,442	2,617,544	2,421,161	2,102,860	157	102
Redeemable units issued	201,115	89,349	287,118	175,604	393,886	242,424	80,913	8,067
Redeemable units issued for reinvested distributions	2,386	4,460	16,916	14,780	22,494	16,697	567	-
Redeemable units redeemed	(230,147)	(193,973)	(53,653)	(99,073)	(327,090)	(154,594)	(1,176)	(8,067)
Number of redeemable units at the end of period/year	1,756,509	1,654,139	3,326,823	2,708,855	2,510,451	2,207,387	80,461	102

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Equity Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor
Series W	Paid directly by investor	0.09

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	4,795	1,706
Collateral (non-cash)	5,094	1,797

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	11	3
Charges	(3)	(1)
Securities lending revenue	8	2
Charges as a % of gross securities lending revenue	27.6	34.7

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Equity Pool

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
Canadian Equity Alpha Corporate Class (I Shares)	1,326
Canadian Equity Alpha Pool (Series I)	3,660
Canadian Equity Growth Corporate Class (I Shares)	747
Canadian Equity Growth Pool (Series I)	3,508
Canadian Equity Value Corporate Class (I Shares)	1,583
Canadian Equity Value Pool (Series I)	4,057
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	6,325
CI Global Artificial Intelligence Fund (ETF C$ Series)	19,842
CI Global Financial Sector ETF (Common Units)	6,358
CI Global Health Sciences Corporate Class (I Shares)	2,649
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	2,961
CI Global Infrastructure Private Pool (ETF C$ Series)	1,875
CI Gold Bullion ETF (ETF US$ Series)	2,900
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	1,296
CI Japan Equity Index ETF (Non-Hedged Units)	9,972
CI Morningstar Canada Momentum Index ETF (Common Units)	1,323
CI Precious Metals Fund (Series I)	1,850
CI Private Markets Growth Fund (Series I)	7,591
CI Private Markets Income Fund (Series I)	3,262
Emerging Markets Equity Pool (Series I)	9,064
International Equity Growth Corporate Class (I Shares)	526
International Equity Growth Pool (Series I)	5,366

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
Canadian Equity Alpha Corporate Class (I Shares)	1,254
Canadian Equity Alpha Pool (Series I)	2,920
Canadian Equity Growth Corporate Class (I Shares)	824
Canadian Equity Growth Pool (Series I)	2,656
Canadian Equity Value Corporate Class (I Shares)	1,516
Canadian Equity Value Pool (Series I)	3,151
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5,280
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	2,262
CI Emerging Markets Alpha ETF (ETF C$ Series)	659
CI Global Artificial Intelligence Fund (ETF C$ Series)	13,213
CI Global Financial Sector ETF (Common Units)	1,738
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1,778
CI Global Infrastructure Private Pool (ETF C$ Series)	1,522
CI Gold Bullion Fund (ETF US$ Series)	2,337
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	1,020
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	1,076
CI Japan Equity Index ETF (Non-Hedged Units)	9,529
CI Morningstar Canada Momentum Index ETF (Common Units)	1,025
CI Precious Metals Fund (Series I)	1,927
CI Private Markets Growth Fund (Series I)	4,031
CI Private Markets Income Fund (Series I)	2,796
Emerging Markets Equity Pool (Series I)	7,467
International Equity Growth Corporate Class (I Shares)	931
International Equity Growth Pool (Series I)	3,986

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Equity Pool

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at June 30, 2026

Funds	Net Assets (%)
CI Global Artificial Intelligence Fund (ETF C$ Series)	17.6
CI Japan Equity Index ETF (Non-Hedged Units)	8.9
Emerging Markets Equity Pool (Series I)	8.1
iShares Core MSCI Europe ETF	7.0
CI Private Markets Growth Fund (Series I)	6.8
CI Global Financial Sector ETF (Common Units)	5.7
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5.6
International Equity Growth Pool (Series I)	4.8
Canadian Equity Value Pool (Series I)	3.6
Canadian Equity Alpha Pool (Series I)	3.3
Canadian Equity Growth Pool (Series I)	3.1
CI Private Markets Income Fund (Series I)	2.9
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	2.6
CI Gold Bullion ETF (ETF US$ Series)	2.6
iShares Core S&P/TSX Capped Composite Index ETF	2.4
CI Global Health Sciences Corporate Class (I Shares)	2.4
CI Global Infrastructure Private Pool (ETF C$ Series)	1.7
CI Precious Metals Fund (Series I)	1.6
Canadian Equity Value Corporate Class (I Shares)	1.4
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	1.2
CI Morningstar Canada Momentum Index ETF (Common Units)	1.2
Canadian Equity Alpha Corporate Class (I Shares)	1.2
iShares Canadian Value Index ETF	1.0
SPDR S&P 500 ETF Trust	0.8
Canadian Equity Growth Corporate Class (I Shares)	0.7
Global X Silver Miners ETF	0.5
iShares Latin America 40 ETF	0.5
International Equity Growth Corporate Class (I Shares)	0.5
Other Net Assets (Liabilities)	0.4
SPDR Gold Shares	0.1
Total	**100.0**

Concentration Risk (cont'd)

as at December 31, 2025

Funds	Net Assets (%)
CI Global Artificial Intelligence Fund (ETF C$ Series)	14.2
CI Japan Equity Index ETF (Non-Hedged Units)	10.4
Emerging Markets Equity Pool (Series I)	8.1
iShares Core MSCI Europe ETF	7.9
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5.8
CI Private Markets Growth Fund (Series I)	4.4
International Equity Growth Pool (Series I)	4.4
Canadian Equity Value Pool (Series I)	3.4
Canadian Equity Alpha Pool (Series I)	3.2
CI Private Markets Income Fund (Series I)	3.1
Canadian Equity Growth Pool (Series I)	2.9
CI Gold Bullion Fund (ETF US$ Series)	2.6
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	2.5
iShares China Large-Cap ETF	2.5
SPDR S&P 500 ETF Trust	2.2
CI Precious Metals Fund (Series I)	2.1
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.9
CI Global Financial Sector ETF (Common Units)	1.9
CI Global Infrastructure Private Pool (ETF C$ Series)	1.7
Canadian Equity Value Corporate Class (I Shares)	1.7
iShares Russell 2000 ETF	1.4
Canadian Equity Alpha Corporate Class (I Shares)	1.4
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	1.2
iShares MSCI World ETF	1.1
CI Morningstar Canada Momentum Index ETF (Common Units)	1.1
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	1.1
VanEck Gold Miners ETF	1.1
International Equity Growth Corporate Class (I Shares)	1.0
Canadian Equity Growth Corporate Class (I Shares)	0.9
iShares S&P/TSX Capped Energy Index ETF	0.8
Other Net Assets (Liabilities)	0.7
CI Emerging Markets Alpha ETF (ETF C$ Series)	0.7
iShares Latin America 40 ETF	0.6
Option Contract(s)	0.0
Total	**100.0**

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at June 30, 2026, had the fair value of the Underlying Funds increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $11,198,000 (December 31, 2025 - $9,099,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	23,540	-	23,540	20.9
Total	**23,540**	**-**	**23,540**	**20.9**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	24,542	1	24,543	26.8
Total	**24,542**	**1**	**24,543**	**26.8**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $2,354,000 (December 31, 2025 - $2,454,000). In practice, the actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	34,337	-	10,852	45,189
Exchange-Traded Fund(s)	66,789	-	-	66,789
Total	**101,126**	**-**	**10,852**	**111,978**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	26,632	-	6,827	33,459
Exchange-Traded Fund(s)	57,527	-	-	57,527
Option contract(s)	1	-	-	1
Total	**84,160**	**-**	**6,827**	**90,987**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended June 30, 2026

	Balance at December 31, 2025 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)* (in $000's)	Balance at June 30, 2026 (in $000's)
Long Positions/Assets:								
Fund(s)	6,827	3,894	(387)	-	-	17	501	10,852
Total	**6,827**	**3,894**	**(387)**	**-**	**-**	**17**	**501**	**10,852**

*Change in unrealized gain (loss) related to investments held at June 30, 2026 was $500,843.

Level 3 Reconciliation (cont'd)

for the period/year ended December 31, 2025

	Balance at December 31, 2024 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)** (in $000's)	Balance at December 31, 2025 (in $000's)
Long Positions/Assets:								
Fund(s)	4,972	3,468	(1,515)	-	-	34	(132)	6,827
Total	**4,972**	**3,468**	**(1,515)**	**-**	**-**	**34**	**(132)**	**6,827**

**Change in unrealized gain (loss) related to investments held at December 31, 2025 was $25,202.

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, Fair Value Measurement.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at June 30, 2026

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	10,852,486	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at December 31, 2025

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	6,827,463	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at June 30, 2026 and December 31, 2025.

Tactical Asset Allocation Growth Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	430,680	364,516
Investments pledged as collateral	-	-
Cash	1,860	2,510
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	3
Receivable for investments sold	30	-
Receivable for unit subscriptions	216	91
Dividends receivable	2	55
Interest receivable	4	4
Fees rebate receivable	51	46
Other accounts receivable	-	-
	432,843	367,225
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	8	9
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	273	-
Payable for unit redemptions	336	214
Other accounts payable	-	-
Accounts payable and accrued liabilities	-	1
	618	225
Net assets attributable to holders of redeemable units	432,225	367,000

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	166,174	149,716	14.26	12.33	11,656,523	12,143,007
Series F	65,887	53,926	14.35	12.39	4,591,377	4,352,957
Series I	192,515	163,172	14.39	12.42	13,375,836	13,140,987
Series W	7,649	186	13.80	11.90	554,425	15,648

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Growth Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,502	1,760
Interest for distribution purposes	188	533
Income distributions from investments	2,127	1,752
Capital gain distributions from investments	115	239
Derivative income (loss)	(2,156)	(907)
Net realized gain (loss) on sale of investments and derivatives	30,275	14,762
Change in unrealized appreciation (depreciation) in value of investments and derivatives	30,433	3,628
Total net gain (loss) on investments and derivatives	62,484	21,767
Other income		
Securities lending revenue (Note 6)	35	-
Foreign exchange gain (loss) on cash	(103)	(290)
Fees rebate	319	199
Other income	-	-
Total other income	251	(91)
Total income	62,735	21,676
Expenses		
Management fees (Note 5)	1,499	1,290
Administration fees (Note 5)	163	132
Commissions and other portfolio transaction costs	172	151
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	107	122
Harmonized sales tax	168	146
Other expenses	-	-
Total expenses	2,110	1,842
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	60,625	19,834

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	367,000	321,447
Increase (decrease) in net assets attributable to holders of redeemable units	60,625	19,834
Distributions to holders of redeemable units		
From net investment income	(318)	(269)
From net realized gains	(1,991)	(1,355)
Return of capital	-	-
Total distributions to holders of redeemable units	(2,309)	(1,624)
Redeemable unit transactions		
Proceeds from redeemable units issued	40,537	23,680
Reinvestment of distributions to holders of redeemable units	2,255	1,589
Redemption of redeemable units	(35,883)	(30,459)
Net increase (decrease) from redeemable unit transactions	6,909	(5,190)
Net increase (decrease) in net assets attributable to holders of redeemable units	65,225	13,020
Net assets attributable to holders of redeemable units at the end of period/year	432,225	334,467

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	60,625	19,834
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(30,275)	(14,762)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(30,433)	(3,628)
Unrealized foreign exchange (gain) loss on cash	(2)	172
Commissions and other portfolio transaction costs	172	151
Proceeds from sale and maturity of investments and derivatives	166,170	121,455
Purchase of investments and derivatives	(169,310)	(120,195)
Non-cash distributions from investments	(2,242)	(1,991)
(Increase) decrease in dividends receivable	53	202
(Increase) decrease in interest receivable	-	33
Increase (decrease) in management fees payable	(1)	17
Increase (decrease) in administration fees payable	-	2
Change in other accounts receivable and payable	(6)	(25)
Net cash from (used in) operating activities	(5,249)	1,265
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(54)	(35)
Proceeds from issuance of redeemable units	34,053	22,177
Amounts paid on redemption of redeemable units	(29,402)	(28,814)
Net cash from (used in) financing activities	4,597	(6,672)
Unrealized foreign exchange gain (loss) on cash	2	(172)
Net increase (decrease) in cash	(652)	(5,407)
Cash (bank overdraft), beginning of period/year	2,510	20,175
Cash (bank overdraft), end of period/year	1,860	14,596
Supplementary Information:		
Interest received, net of withholding tax*	188	566
Dividends received, net of withholding tax*	1,448	1,840
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Growth Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	81,494	CI Alternative Investment Grade Credit Fund (ETF C$ Series)	1,638,036	1,649,031	
	431,790	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	18,924,707	23,459,151	
	144,844	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	6,394,897	6,454,249	
	1,745,685	CI Global Artificial Intelligence Fund (ETF C$ Series)	49,802,518	73,161,659	
	644,113	CI Global Financial Sector ETF (Common Units)	22,928,515	23,700,138	
	422,676	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	10,286,146	10,981,122	
	203,713	CI Global Infrastructure Private Pool (ETF C$ Series)	6,071,584	6,963,929	
	117,751	CI Global Short-Term Bond Fund (ETF C$ Series)	2,380,799	2,383,280	
USD	156,872	CI Gold Bullion ETF (ETF US$ Series)	8,577,871	8,926,047	
	132,154	CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	4,552,617	4,790,583	
	749,577	CI Japan Equity Index ETF (Non-Hedged Units)	26,786,955	37,119,053	
	95,073	CI Morningstar Canada Momentum Index ETF (Common Units)	4,685,406	4,898,161	
USD	18,711	Global X Silver Miners ETF	2,550,782	2,055,546	
	69,797	iShares Canadian Value Index ETF	4,118,675	4,392,325	
	28,530	iShares Core Canadian Universe Bond Index ETF	799,794	806,828	
USD	273,896	iShares Core MSCI Europe ETF	23,399,600	29,200,012	
	182,057	iShares Core S&P/TSX Capped Composite Index ETF	10,321,797	10,122,369	
USD	45,448	iShares Latin America 40 ETF	1,926,251	2,175,411	
USD	5,466	SPDR Gold Shares	3,094,249	2,855,739	
USD	3,033	SPDR S&P 500 ETF Trust	3,192,009	3,212,270	
			212,433,208	259,306,903	60.1
		FUND(S)			
	179,393	Canadian Equity Alpha Corporate Class (I Shares)	3,349,645	5,054,117	
	771,682	Canadian Equity Alpha Pool (Series I)	9,939,244	13,287,986	
	87,785	Canadian Equity Growth Corporate Class (I Shares)	2,934,762	4,013,925	
	195,738	Canadian Equity Growth Pool (Series I)	9,871,969	11,690,844	
	210,529	Canadian Equity Value Corporate Class (I Shares)	4,640,712	6,899,370	
	278,192	Canadian Equity Value Pool (Series I)	9,618,175	13,979,180	
	210,037	CI Global Health Sciences Corporate Class (I Shares)	9,525,899	9,823,189	
	409,471	CI Income Fund (Series I)	2,896,557	2,926,364	
	28,785	CI Precious Metals Fund (Series I)	4,368,606	6,917,353	
USD	1,555,150	CI Private Markets Growth Fund (Series I)	25,887,662	28,638,495	
USD	735,984	CI Private Markets Income Fund (Series I)	11,430,955	12,294,505	
	745,917	Emerging Markets Equity Pool (Series I)	20,792,869	33,968,900	
	39,927	International Equity Growth Corporate Class (I Shares)	1,045,491	1,558,495	
	418,205	International Equity Growth Pool (Series I)	15,987,778	20,320,398	
			132,290,324	171,373,121	39.6
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**344,723,532**	**430,680,024**	**99.7**
		Commissions and other portfolio transaction costs	(155,906)		
		Total Investment Portfolio	**344,567,626**	**430,680,024**	**99.7**
		Other Net Assets (Liabilities)		1,545,291	0.3
		Net Assets Attributable to Holders of Redeemable Units		**432,225,315**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Tactical Asset Allocation Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Healthcare Leaders Index ETF	133,102	10,981	8.3
CI Global Financial Sector ETF	293,939	23,700	8.1
CI Global Artificial Intelligence Fund	1,205,708	73,162	6.1
CI Japan Equity Index ETF	743,575	37,119	5.0
Emerging Markets Equity Pool	828,026	33,969	4.1
CI Global Health Sciences Corporate Class	254,352	9,823	3.9
International Equity Growth Pool	794,033	20,320	2.6
CI Canada Quality Dividend Growth Index ETF	929,407	23,459	2.5
Canadian Equity Alpha Pool	547,256	13,288	2.4
Canadian Equity Value Pool	664,280	13,979	2.1
iShares Canadian Value Index ETF	239,286	4,392	1.8
CI Gold Bullion ETF	532,034	8,926	1.7
CI Precious Metals Fund	412,993	6,917	1.7
CI Private Markets Growth Fund	1,819,757	28,639	1.6
CI Private Markets Income Fund	796,512	12,295	1.5
CI International Quality Dividend Growth Index ETF	314,915	4,791	1.5
Canadian Equity Growth Pool	897,719	11,691	1.3
CI Global Infrastructure Private Pool	623,026	6,964	1.1
Canadian Equity Growth Corporate Class	459,413	4,014	0.9
CI Canadian Aggregate Bond Index ETF	768,579	6,454	0.8
Canadian Equity Value Corporate Class	938,143	6,899	0.7
International Equity Growth Corporate Class	449,039	1,559	0.3
CI Global Short-Term Bond Fund	709,755	2,383	0.3
CI Morningstar Canada Momentum Index ETF	1,626,494	4,898	0.3
Canadian Equity Alpha Corporate Class	1,766,921	5,054	0.3
CI Alternative Investment Grade Credit Fund	614,901	1,649	0.3
iShares Core MSCI Europe ETF	12,292,116	29,200	0.2
CI Income Fund	2,289,693	2,926	0.1
iShares Latin America 40 ETF	5,301,153	2,176	-
Global X Silver Miners ETF	5,978,159	2,056	-
iShares Core S&P/TSX Capped Composite Index ETF	30,413,200	10,122	-
iShares Core Canadian Universe Bond Index ETF	10,183,628	807	-
SPDR Gold Shares	183,904,137	2,856	-
SPDR S&P 500 ETF Trust	1,104,364,422	3,212	-

The accompanying notes are an integral part of these financial statements.

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Healthcare Leaders Index ETF	88,392	7,052	8.0
CI Global Financial Sector ETF	90,331	6,843	7.6
CI Global Artificial Intelligence Fund	990,503	51,978	5.2
CI Japan Equity Index ETF	755,789	37,752	5.0
CI ICBCUBS S&P China 500 Index ETF	91,166	3,943	4.3
Emerging Markets Equity Pool	720,092	29,225	4.1
CI Canada Quality Dividend Growth Index ETF	782,974	20,384	2.6
CI Canadian Banks Covered Call Income Class ETF	378,887	8,846	2.3
International Equity Growth Pool	723,774	16,595	2.3
Canadian Equity Alpha Pool	566,514	11,411	2.0
Canadian Equity Value Pool	653,578	12,142	1.9
CI Private Markets Income Fund	713,478	11,540	1.6
CI Emerging Markets Alpha ETF	162,129	2,581	1.6
CI Precious Metals Fund	453,320	7,128	1.6
CI Gold Bullion Fund	579,564	7,272	1.3
CI Global Infrastructure Private Pool	499,905	6,226	1.2
CI Private Markets Growth Fund	1,606,781	17,557	1.1
CI International Quality Dividend Growth Index ETF	366,902	3,991	1.1
Canadian Equity Growth Pool	948,910	9,502	1.0
Canadian Equity Growth Corporate Class	471,409	3,828	0.8
International Equity Growth Corporate Class	403,049	2,756	0.7
Canadian Equity Value Corporate Class	884,494	5,767	0.7
CI Canadian Aggregate Bond Index ETF	942,462	5,396	0.6
CI Morningstar Canada Momentum Index ETF	863,552	3,982	0.5
iShares Core MSCI Europe ETF	9,644,936	28,450	0.3
Canadian Equity Alpha Corporate Class	1,760,812	4,712	0.3
CI Global Short-Term Bond Fund	667,173	1,514	0.2
CI Alternative Investment Grade Credit Fund	603,603	1,005	0.2
iShares S&P/TSX Capped Energy Index ETF	1,570,560	2,556	0.2
iShares China Large-Cap ETF	8,766,164	8,087	0.1
CI Income Fund	2,335,141	2,097	0.1
iShares Latin America 40 ETF	3,406,223	2,010	0.1
iShares MSCI World ETF	9,255,724	3,998	-
VanEck Gold Miners ETF	35,311,492	3,603	-
iShares Russell 2000 ETF	101,039,099	4,772	-
SPDR S&P 500 ETF Trust	977,182,008	8,015	-

Tactical Asset Allocation Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	171	150
Soft dollar commissions†	62	51

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I		Series W	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	12,143,007	11,641,973	4,352,957	3,985,489	13,140,987	13,007,258	15,648	102
Redeemable units issued	713,840	782,204	636,319	416,060	1,151,213	883,666	550,774	-
Redeemable units issued for reinvested distributions	17,222	24,641	23,775	19,248	118,423	89,627	3,829	1
Redeemable units redeemed	(1,217,546)	(747,656)	(421,674)	(526,688)	(1,034,787)	(1,407,045)	(15,826)	-
Number of redeemable units at the end of period/year	11,656,523	11,701,162	4,591,377	3,894,109	13,375,836	12,573,506	554,425	103

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor
Series W	Paid directly by investor	0.09

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	2,360	4,921
Collateral (non-cash)	2,523	5,178

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	48	-
Charges	(13)	-
Securities lending revenue	35	-
Charges as a % of gross securities lending revenue	28.1	-

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
Canadian Equity Alpha Corporate Class (I Shares)	5,054
Canadian Equity Alpha Pool (Series I)	13,288
Canadian Equity Growth Corporate Class (I Shares)	4,014
Canadian Equity Growth Pool (Series I)	11,691
Canadian Equity Value Corporate Class (I Shares)	6,899
Canadian Equity Value Pool (Series I)	13,979
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	1,649
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	23,459
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	6,454
CI Global Artificial Intelligence Fund (ETF C$ Series)	73,162
CI Global Financial Sector ETF (Common Units)	23,700
CI Global Health Sciences Corporate Class (I Shares)	9,823
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	10,981
CI Global Infrastructure Private Pool (ETF C$ Series)	6,964
CI Global Short-Term Bond Fund (ETF C$ Series)	2,383
CI Gold Bullion ETF (ETF US$ Series)	8,926
CI Income Fund (Series I)	2,926
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	4,791
CI Japan Equity Index ETF (Non-Hedged Units)	37,119
CI Morningstar Canada Momentum Index ETF (Common Units)	4,898
CI Precious Metals Fund (Series I)	6,917
CI Private Markets Growth Fund (Series I)	28,639
CI Private Markets Income Fund (Series I)	12,295
Emerging Markets Equity Pool (Series I)	33,969
International Equity Growth Corporate Class (I Shares)	1,559
International Equity Growth Pool (Series I)	20,320

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
Canadian Equity Alpha Corporate Class (I Shares)	4,712
Canadian Equity Alpha Pool (Series I)	11,411
Canadian Equity Growth Corporate Class (I Shares)	3,828
Canadian Equity Growth Pool (Series I)	9,502
Canadian Equity Value Corporate Class (I Shares)	5,767
Canadian Equity Value Pool (Series I)	12,142
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	1,005
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	20,384
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	5,396
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	8,846
CI Emerging Markets Alpha ETF (ETF C$ Series)	2,581
CI Global Artificial Intelligence Fund (ETF C$ Series)	51,978
CI Global Financial Sector ETF (Common Units)	6,843
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	7,052
CI Global Infrastructure Private Pool (ETF C$ Series)	6,226
CI Global Short-Term Bond Fund (ETF C$ Series)	1,514
CI Gold Bullion Fund (ETF US$ Series)	7,272
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	3,943
CI Income Fund (Series I)	2,097
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	3,991
CI Japan Equity Index ETF (Non-Hedged Units)	37,752
CI Morningstar Canada Momentum Index ETF (Common Units)	3,982
CI Precious Metals Fund (Series I)	7,128
CI Private Markets Growth Fund (Series I)	17,557
CI Private Markets Income Fund (Series I)	11,540
Emerging Markets Equity Pool (Series I)	29,225
International Equity Growth Corporate Class (I Shares)	2,756
International Equity Growth Pool (Series I)	16,595

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at June 30, 2026

Funds	Net Assets (%)
CI Global Artificial Intelligence Fund (ETF C$ Series)	16.9
CI Japan Equity Index ETF (Non-Hedged Units)	8.6
Emerging Markets Equity Pool (Series I)	7.9
iShares Core MSCI Europe ETF	6.8
CI Private Markets Growth Fund (Series I)	6.6
CI Global Financial Sector ETF (Common Units)	5.5
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5.4
International Equity Growth Pool (Series I)	4.7
Canadian Equity Value Pool (Series I)	3.2
Canadian Equity Alpha Pool (Series I)	3.1
CI Private Markets Income Fund (Series I)	2.8
Canadian Equity Growth Pool (Series I)	2.7
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	2.5
iShares Core S&P/TSX Capped Composite Index ETF	2.3
CI Global Health Sciences Corporate Class (I Shares)	2.3
CI Gold Bullion ETF (ETF US$ Series)	2.1
CI Global Infrastructure Private Pool (ETF C$ Series)	1.6
Canadian Equity Value Corporate Class (I Shares)	1.6
CI Precious Metals Fund (Series I)	1.6
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	1.5
Canadian Equity Alpha Corporate Class (I Shares)	1.2
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	1.1
CI Morningstar Canada Momentum Index ETF (Common Units)	1.1
iShares Canadian Value Index ETF	1.0
Canadian Equity Growth Corporate Class (I Shares)	0.9
SPDR Gold Shares	0.7
SPDR S&P 500 ETF Trust	0.7
CI Income Fund (Series I)	0.7
CI Global Short-Term Bond Fund (ETF C$ Series)	0.6
Global X Silver Miners ETF	0.5
iShares Latin America 40 ETF	0.5
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	0.4
International Equity Growth Corporate Class (I Shares)	0.4
Other Net Assets (Liabilities)	0.3
iShares Core Canadian Universe Bond Index ETF	0.2
Total	**100.0**

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Growth Pool

Fund Specific Notes to Financial Statements (unaudited)

Concentration Risk (cont'd)
as at December 31, 2025

Funds	Net Assets (%)
CI Global Artificial Intelligence Fund (ETF C$ Series)	13.9
CI Japan Equity Index ETF (Non-Hedged Units)	10.3
Emerging Markets Equity Pool (Series I)	8.0
iShares Core MSCI Europe ETF	7.8
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5.6
CI Private Markets Growth Fund (Series I)	4.8
International Equity Growth Pool (Series I)	4.5
Canadian Equity Value Pool (Series I)	3.3
CI Private Markets Income Fund (Series I)	3.1
Canadian Equity Alpha Pool (Series I)	3.1
Canadian Equity Growth Pool (Series I)	2.6
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	2.4
iShares China Large-Cap ETF	2.2
SPDR S&P 500 ETF Trust	2.2
CI Gold Bullion Fund (ETF US$ Series)	2.0
CI Precious Metals Fund (Series I)	1.9
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.9
CI Global Financial Sector ETF (Common Units)	1.9
CI Global Infrastructure Private Pool (ETF C$ Series)	1.7
Canadian Equity Value Corporate Class (I Shares)	1.6
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	1.5
iShares Russell 2000 ETF	1.3
Canadian Equity Alpha Corporate Class (I Shares)	1.3
iShares MSCI World ETF	1.1
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	1.1
CI Morningstar Canada Momentum Index ETF (Common Units)	1.1
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	1.1
Canadian Equity Growth Corporate Class (I Shares)	1.0
VanEck Gold Miners ETF	1.0
International Equity Growth Corporate Class (I Shares)	0.8
CI Emerging Markets Alpha ETF (ETF C$ Series)	0.7
iShares S&P/TSX Capped Energy Index ETF	0.7
Other Net Assets (Liabilities)	0.7
CI Income Fund (Series I)	0.6
iShares Latin America 40 ETF	0.5
CI Global Short-Term Bond Fund (ETF C$ Series)	0.4
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	0.3
Option Contract(s)	0.0
Total	**100.0**

Other Price Risk
As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at June 30, 2026, had the fair value of the Underlying Funds increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $43,068,000 (December 31, 2025 - $36,452,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	88,658	-	88,658	20.5
Total	**88,658**	**-**	**88,658**	**20.5**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	95,277	3	95,280	26.0
Total	**95,277**	**3**	**95,280**	**26.0**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $8,866,000 (December 31, 2025 - $9,528,000). In practice, the actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	130,440	-	40,933	171,373
Exchange-Traded Fund(s)	259,307	-	-	259,307
Total	**389,747**	**-**	**40,933**	**430,680**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	105,163	-	29,097	134,260
Exchange-Traded Fund(s)	230,256	-	-	230,256
Option contract(s)	3	-	-	3
Total	**335,422**	**-**	**29,097**	**364,519**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended June 30, 2026

	Balance at December 31, 2025 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)* (in $000's)	Balance at June 30, 2026 (in $000's)
Long Positions/Assets:								
Fund(s)	29,097	11,951	(2,003)	-	-	89	1,799	40,933
Total	**29,097**	**11,951**	**(2,003)**	**-**	**-**	**89**	**1,799**	**40,933**

*Change in unrealized gain (loss) related to investments held at June 30, 2026 was $1,798,622.

Level 3 Reconciliation (cont'd)

for the period/year ended December 31, 2025

	Balance at December 31, 2024 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)** (in $000's)	Balance at December 31, 2025 (in $000's)
Long Positions/Assets:								
Fund(s)	21,611	13,969	(6,065)	-	-	148	(566)	29,097
Total	**21,611**	**13,969**	**(6,065)**	**-**	**-**	**148**	**(566)**	**29,097**

**Change in unrealized gain (loss) related to investments held at December 31, 2025 was $69,053.

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, Fair Value Measurement.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at June 30, 2026

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	40,933,002	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at December 31, 2025

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	29,096,936	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at June 30, 2026 and December 31, 2025.

Tactical Asset Allocation Income Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	12,515	12,413
Investments pledged as collateral	-	-
Cash	23	39
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	-	-
	12,538	12,452
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	1	1
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Other accounts payable	-	-
	1	1
Net assets attributable to holders of redeemable units	12,537	12,451

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	9,095	9,055	10.74	10.52	846,953	860,400
Series F	27	169	10.77	10.55	2,541	16,027
Series I	3,414	3,226	10.79	10.58	316,380	304,918
Series W	1	1	10.43	10.22	121	118

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Income Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	1	7
Interest for distribution purposes	1	54
Income distributions from investments	262	110
Capital gain distributions from investments	250	111
Derivative income (loss)	(30)	(12)
Net realized gain (loss) on sale of investments and derivatives	39	394
Change in unrealized appreciation (depreciation) in value of investments and derivatives	25	(331)
Total net gain (loss) on investments and derivatives	548	333
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(6)	(8)
Fees rebate	-	5
Other income	-	-
Total other income	(6)	(3)
Total income	542	330
Expenses		
Management fees (Note 5)	75	77
Administration fees (Note 5)	6	6
Commissions and other portfolio transaction costs	-	7
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	1
Harmonized sales tax	10	11
Other expenses	-	-
Total expenses	92	103
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	450	227

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	12,451	11,671
Increase (decrease) in net assets attributable to holders of redeemable units	450	227
Distributions to holders of redeemable units		
From net investment income	(71)	(14)
From net realized gains	(131)	(58)
Return of capital	-	-
Total distributions to holders of redeemable units	(202)	(72)
Redeemable unit transactions		
Proceeds from redeemable units issued	654	875
Reinvestment of distributions to holders of redeemable units	201	71
Redemption of redeemable units	(1,017)	(858)
Net increase (decrease) from redeemable unit transactions	(162)	88
Net increase (decrease) in net assets attributable to holders of redeemable units	86	243
Net assets attributable to holders of redeemable units at the end of period/year	12,537	11,914

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	450	227
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(39)	(394)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(25)	331
Unrealized foreign exchange (gain) loss on cash	-	7
Commissions and other portfolio transaction costs	-	7
Proceeds from sale and maturity of investments and derivatives	978	12,366
Purchase of investments and derivatives	(504)	(13,077)
Non-cash distributions from investments	(512)	(221)
(Increase) decrease in dividends receivable	-	1
(Increase) decrease in interest receivable	-	2
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	1
Net cash from (used in) operating activities	348	(749)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1)	(1)
Proceeds from issuance of redeemable units	464	815
Amounts paid on redemption of redeemable units	(827)	(809)
Net cash from (used in) financing activities	(364)	5
Unrealized foreign exchange gain (loss) on cash	-	(7)
Net increase (decrease) in cash	(16)	(744)
Cash (bank overdraft), beginning of period/year	39	767
Cash (bank overdraft), end of period/year	23	16

Supplementary Information:		
Interest received, net of withholding tax*	1	56
Dividends received, net of withholding tax*	1	7
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Income Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		FUND(S)			
	1,686,508	CI Income Fund (Series I)	11,680,757	12,052,967	
USD	17,973	CI Private Markets Growth Fund (Series I)	311,854	330,982	
USD	7,862	CI Private Markets Income Fund (Series I)	125,580	131,334	
			12,118,191	12,515,283	99.8
		Total Investment Portfolio	**12,118,191**	**12,515,283**	**99.8**
		Other Net Assets (Liabilities)		22,177	0.2
		Net Assets Attributable to Holders of Redeemable Units		**12,537,460**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Income Fund	2,289,693	12,053	0.5
CI Private Markets Growth Fund	1,819,757	331	-
CI Private Markets Income Fund	796,512	131	-

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Income Fund	2,335,141	11,708	0.5
CI Private Markets Income Fund	713,478	274	-
CI Private Markets Growth Fund	1,606,781	431	-

Tactical Asset Allocation Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	-	7
Soft dollar commissions†	-	2

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I		Series W	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	860,400	847,416	16,027	15,535	304,918	244,676	118	112
Redeemable units issued	40,331	51,341	-	-	20,348	22,985	-	8,399
Redeemable units issued for reinvested distributions	11,659	4,071	49	118	7,275	2,554	3	1
Redeemable units redeemed	(65,437)	(60,533)	(13,535)	(141)	(16,161)	(11,923)	-	(8,399)
Number of redeemable units at the end of period/year	846,953	842,295	2,541	15,512	316,380	258,292	121	113

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.
The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor
Series W	Paid directly by investor	0.09

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
CI Income Fund (Series I)	12,053
CI Private Markets Growth Fund (Series I)	331
CI Private Markets Income Fund (Series I)	131

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
CI Income Fund (Series I)	11,708
CI Private Markets Growth Fund (Series I)	431
CI Private Markets Income Fund (Series I)	274

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at June 30, 2026

Funds	Net Assets (%)
CI Income Fund (Series I)	96.2
CI Private Markets Growth Fund (Series I)	2.6
CI Private Markets Income Fund (Series I)	1.0
Other Net Assets (Liabilities)	0.2
Total	**100.0**

as at December 31, 2025

Funds	Net Assets (%)
CI Income Fund (Series I)	94.0
CI Private Markets Growth Fund (Series I)	3.5
CI Private Markets Income Fund (Series I)	2.2
Other Net Assets (Liabilities)	0.3
Option Contract(s)	0.0
Total	**100.0**

Other Price Risk

As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at June 30, 2026, had the fair value of the Underlying Funds increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $1,252,000 (December 31, 2025 - $1,241,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	471	-	471	3.8
Total	**471**	**-**	**471**	**3.8**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	706	-	706	5.7
Total	**706**	**-**	**706**	**5.7**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $47,000 (December 31, 2025 - $71,000). In practice, the actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Tactical Asset Allocation Income Pool

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	12,053	-	462	12,515
Total	**12,053**	**-**	**462**	**12,515**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	11,708	-	705	12,413
Option contract(s)	-	-	-	-
Total	**11,708**	**-**	**705**	**12,413**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended June 30, 2026

	Balance at December 31, 2025 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)* (in $000's)	Balance at June 30, 2026 (in $000's)
Long Positions/Assets:								
Fund(s)	705	35	(292)	-	-	11	3	462
Total	**705**	**35**	**(292)**	**-**	**-**	**11**	**3**	**462**

*Change in unrealized gain (loss) related to investments held at June 30, 2026 was $2,992.

for the period/year ended December 31, 2025

	Balance at December 31, 2024 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)** (in $000's)	Balance at December 31, 2025 (in $000's)
Long Positions/Assets:								
Fund(s)	354	512	(154)	-	-	2	(9)	705
Total	**354**	**512**	**(154)**	**-**	**-**	**2**	**(9)**	**705**

**Change in unrealized gain (loss) related to investments held at December 31, 2025 was $5,278.

The accompanying notes are an integral part of these financial statements.

Level 3 Reconciliation (cont'd)

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, Fair Value Measurement.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at June 30, 2026

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	462,316	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at December 31, 2025

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	704,937	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at June 30, 2026 and December 31, 2025.

Tactical Asset Allocation Neutral Balanced Pool

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Jun. 30, 2026	Dec. 31, 2025
Assets		
Current assets		
Investments	409,975	388,357
Investments pledged as collateral	-	-
Cash	2,528	263
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	2
Receivable for investments sold	149	535
Receivable for unit subscriptions	128	29
Dividends receivable	1	38
Interest receivable	3	3
Fees rebate receivable	49	49
Other accounts receivable	-	-
	412,833	389,276
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	8	10
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	76
Other accounts payable	-	-
	9	87
Net assets attributable to holders of redeemable units	412,824	389,189

Statements of Financial Position (cont'd)

as at June 30, 2026 and as at December 31, 2025
(in $000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025	Jun. 30, 2026	Dec. 31, 2025
Series E	180,141	176,516	12.94	11.73	13,918,490	15,047,163
Series F	40,633	36,532	13.01	11.78	3,123,379	3,100,328
Series I	190,148	176,140	13.05	11.81	14,575,084	14,908,384
Series W	1,902	1	12.52	11.34	151,923	107

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Neutral Balanced Pool

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,118	1,446
Interest for distribution purposes	1,487	1,500
Income distributions from investments	2,170	1,866
Capital gain distributions from investments	602	701
Derivative income (loss)	(1,788)	(751)
Net realized gain (loss) on sale of investments and derivatives	24,819	14,442
Change in unrealized appreciation (depreciation) in value of investments and derivatives	16,107	(1,796)
Total net gain (loss) on investments and derivatives	44,515	17,408
Other income		
Securities lending revenue (Note 6)	17	-
Foreign exchange gain (loss) on cash	(112)	(238)
Fees rebate	298	201
Other income	-	-
Total other income	203	(37)
Total income	44,718	17,371
Expenses		
Management fees (Note 5)	1,599	1,610
Administration fees (Note 5)	160	156
Commissions and other portfolio transaction costs	168	141
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	1	-
Withholding taxes	72	105
Harmonized sales tax	197	199
Other expenses	-	-
Total expenses	2,198	2,212
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	42,520	15,159

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Net assets attributable to holders of redeemable units at the beginning of period/year	389,189	390,121
Increase (decrease) in net assets attributable to holders of redeemable units	42,520	15,159
Distributions to holders of redeemable units		
From net investment income	(684)	(406)
From net realized gains	(2,249)	(1,457)
Return of capital	-	-
Total distributions to holders of redeemable units	(2,933)	(1,863)
Redeemable unit transactions		
Proceeds from redeemable units issued	24,977	25,623
Reinvestment of distributions to holders of redeemable units	2,902	1,837
Redemption of redeemable units	(43,831)	(52,453)
Net increase (decrease) from redeemable unit transactions	(15,952)	(24,993)
Net increase (decrease) in net assets attributable to holders of redeemable units	23,635	(11,697)
Net assets attributable to holders of redeemable units at the end of period/year	412,824	378,424

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	42,520	15,159
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(24,819)	(14,442)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(16,107)	1,796
Unrealized foreign exchange (gain) loss on cash	1	211
Commissions and other portfolio transaction costs	168	141
Proceeds from sale and maturity of investments and derivatives	156,998	126,723
Purchase of investments and derivatives	(134,698)	(107,482)
Non-cash distributions from investments	(2,772)	(2,567)
(Increase) decrease in dividends receivable	37	155
(Increase) decrease in interest receivable	-	46
Increase (decrease) in management fees payable	(2)	19
Increase (decrease) in administration fees payable	-	2
Change in other accounts receivable and payable	-	(14)
Net cash from (used in) operating activities	21,326	19,747
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(31)	(26)
Proceeds from issuance of redeemable units	20,906	22,238
Amounts paid on redemption of redeemable units	(39,935)	(49,161)
Net cash from (used in) financing activities	(19,060)	(26,949)
Unrealized foreign exchange gain (loss) on cash	(1)	(211)
Net increase (decrease) in cash	2,266	(7,202)
Cash (bank overdraft), beginning of period/year	263	23,403
Cash (bank overdraft), end of period/year	2,528	15,990
Supplementary Information:		
Interest received, net of withholding tax*	1,487	1,546
Dividends received, net of withholding tax*	1,083	1,496
Dividends paid*	-	-
Interest paid*	(1)	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

**Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.*

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Neutral Balanced Pool

Schedule of Investment Portfolio as at June 30, 2026 (unaudited)

Currency	Number of Units/Shares	Description	Average Cost ($)	Fair Value ($)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	783,737	CI Alternative Investment Grade Credit Fund (ETF C$ Series)	14,808,448	15,858,918	
	268,582	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	11,652,553	14,592,060	
	1,390,368	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	61,378,160	61,954,798	
	1,087,667	CI Global Artificial Intelligence Fund (ETF C$ Series)	29,710,692	45,584,124	
	400,238	CI Global Financial Sector ETF (Common Units)	14,261,099	14,726,757	
	263,060	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	6,437,120	6,834,299	
	126,055	CI Global Infrastructure Private Pool (ETF C$ Series)	3,739,679	4,309,190	
	1,131,509	CI Global Short-Term Bond Fund (ETF C$ Series)	23,072,376	22,901,742	
USD	83,379	CI Gold Bullion ETF (ETF US$ Series)	4,484,413	4,744,281	
	84,029	CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	2,895,170	3,046,051	
	464,738	CI Japan Equity Index ETF (Non-Hedged Units)	16,176,300	23,013,826	
	58,964	CI Morningstar Canada Momentum Index ETF (Common Units)	2,897,964	3,037,825	
USD	11,268	Global X Silver Miners ETF	1,577,882	1,237,876	
	43,748	iShares Canadian Value Index ETF	2,578,132	2,753,062	
	272,988	iShares Core Canadian Universe Bond Index ETF	7,718,528	7,720,101	
USD	170,570	iShares Core MSCI Europe ETF	14,702,550	18,184,443	
	112,547	iShares Core S&P/TSX Capped Composite Index ETF	6,382,394	6,257,613	
USD	29,313	iShares Latin America 40 ETF	1,249,221	1,403,094	
USD	10,475	SPDR Gold Shares	6,082,341	5,472,715	
USD	1,888	SPDR S&P 500 ETF Trust	1,986,981	1,999,593	
			233,792,003	265,632,368	64.3
		FUND(S)			
	95,580	Canadian Equity Alpha Corporate Class (I Shares)	1,795,788	2,692,822	
	506,519	Canadian Equity Alpha Pool (Series I)	6,177,425	8,722,010	
	45,289	Canadian Equity Growth Corporate Class (I Shares)	1,586,320	2,070,823	
	129,166	Canadian Equity Growth Pool (Series I)	6,111,523	7,714,664	
	91,577	Canadian Equity Value Corporate Class (I Shares)	1,971,955	3,001,119	
	198,727	Canadian Equity Value Pool (Series I)	6,811,048	9,986,060	
	130,722	CI Global Health Sciences Corporate Class (I Shares)	5,927,302	6,113,709	
	3,935,676	CI Income Fund (Series I)	25,651,735	28,127,098	
	17,915	CI Precious Metals Fund (Series I)	2,525,436	4,305,171	
USD	1,402,232	CI Private Markets Growth Fund (Series I)	23,400,277	25,822,469	
USD	661,427	CI Private Markets Income Fund (Series I)	10,276,697	11,049,039	
	463,314	Emerging Markets Equity Pool (Series I)	12,909,211	21,099,223	
	280,688	International Equity Growth Pool (Series I)	10,520,243	13,638,528	
			115,664,960	144,342,735	35.0
		Total Investment Portfolio before Commissions and other portfolio transaction costs	**349,456,963**	**409,975,103**	**99.3**
		Commissions and other portfolio transaction costs	(191,109)		
		Total Investment Portfolio	**349,265,854**	**409,975,103**	**99.3**
		Other Net Assets (Liabilities)		2,848,991	0.7
		Net Assets Attributable to Holders of Redeemable Units		**412,824,094**	**100.0**

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

Tactical Asset Allocation Neutral Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at June 30, 2026

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at December 31, 2025

		Amounts Eligible for Offset		
	Gross Assets/ (Liabilities) (in $000's)	Financial Instruments (in $000's)	Collateral Received/(Paid) (in $000's)	Net Exposure (in $000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

Tactical Asset Allocation Neutral Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2026

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Canadian Aggregate Bond Index ETF	768,579	61,955	8.1
CI Global Healthcare Leaders Index ETF	133,102	6,834	5.1
CI Global Financial Sector ETF	293,939	14,727	5.0
CI Global Artificial Intelligence Fund	1,205,708	45,584	3.8
CI Global Short-Term Bond Fund	709,755	22,902	3.2
CI Japan Equity Index ETF	743,575	23,014	3.1
CI Alternative Investment Grade Credit Fund	614,901	15,859	2.6
Emerging Markets Equity Pool	828,026	21,099	2.5
CI Global Health Sciences Corporate Class	254,352	6,114	2.4
International Equity Growth Pool	794,033	13,639	1.7
Canadian Equity Alpha Pool	547,256	8,722	1.6
CI Canada Quality Dividend Growth Index ETF	929,407	14,592	1.6
Canadian Equity Value Pool	664,280	9,986	1.5
CI Private Markets Growth Fund	1,819,757	25,822	1.4
CI Private Markets Income Fund	796,512	11,049	1.4
CI Income Fund	2,289,693	28,127	1.2
iShares Canadian Value Index ETF	239,286	2,753	1.2
CI Precious Metals Fund	412,993	4,305	1.0
CI International Quality Dividend Growth Index ETF	314,915	3,046	1.0
CI Gold Bullion ETF	532,034	4,744	0.9
Canadian Equity Growth Pool	897,719	7,715	0.9
CI Global Infrastructure Private Pool	623,026	4,309	0.7
Canadian Equity Growth Corporate Class	459,413	2,071	0.5
Canadian Equity Value Corporate Class	938,143	3,001	0.3
CI Morningstar Canada Momentum Index ETF	1,626,494	3,038	0.2
Canadian Equity Alpha Corporate Class	1,766,921	2,693	0.2
iShares Core MSCI Europe ETF	12,292,116	18,184	0.1
iShares Core Canadian Universe Bond Index ETF	10,183,628	7,720	0.1
iShares Latin America 40 ETF	5,301,153	1,403	-
Global X Silver Miners ETF	5,978,159	1,238	-
iShares Core S&P/TSX Capped Composite Index ETF	30,413,200	6,258	-
SPDR Gold Shares	183,904,137	5,473	-
SPDR S&P 500 ETF Trust	1,104,364,422	1,999	-

The accompanying notes are an integral part of these financial statements.

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at December 31, 2025

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in $000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in $000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Canadian Aggregate Bond Index ETF	942,462	73,959	7.8
CI Global Healthcare Leaders Index ETF	88,392	4,547	5.1
CI Global Financial Sector ETF	90,331	4,517	5.0
CI Global Short-Term Bond Fund	667,173	23,977	3.6
CI Global Artificial Intelligence Fund	990,503	34,426	3.5
CI Japan Equity Index ETF	755,789	24,986	3.3
CI ICBCUBS S&P China 500 Index ETF	91,166	2,561	2.8
CI Alternative Investment Grade Credit Fund	603,603	16,633	2.8
Emerging Markets Equity Pool	720,092	19,282	2.7
CI Canada Quality Dividend Growth Index ETF	782,974	13,294	1.7
CI Private Markets Income Fund	713,478	11,536	1.6
CI Canadian Banks Covered Call Income Class ETF	378,887	5,765	1.5
International Equity Growth Pool	723,774	10,063	1.4
CI Income Fund	2,335,141	29,589	1.3
Canadian Equity Alpha Pool	566,514	6,760	1.2
Canadian Equity Value Pool	653,578	7,434	1.1
CI Private Markets Growth Fund	1,606,781	17,557	1.1
CI Emerging Markets Alpha ETF	162,129	1,753	1.1
CI Precious Metals Fund	453,320	4,309	1.0
CI Gold Bullion Fund	579,564	5,209	0.9
CI Global Infrastructure Private Pool	499,905	4,045	0.8
CI International Quality Dividend Growth Index ETF	366,902	2,822	0.8
Canadian Equity Growth Pool	948,910	5,944	0.6
International Equity Growth Corporate Class	403,049	2,455	0.6
Canadian Equity Growth Corporate Class	471,409	2,640	0.6
Canadian Equity Value Corporate Class	884,494	4,240	0.5
CI Morningstar Canada Momentum Index ETF	863,552	2,618	0.3
Canadian Equity Alpha Corporate Class	1,760,812	3,546	0.2
iShares Core MSCI Europe ETF	9,644,936	19,046	0.2
iShares S&P/TSX Capped Energy Index ETF	1,570,560	1,786	0.1
iShares China Large-Cap ETF	8,766,164	5,548	0.1
iShares Latin America 40 ETF	3,406,223	1,308	-
iShares MSCI World ETF	9,255,724	2,655	-
VanEck Gold Miners ETF	35,311,492	2,176	-
iShares Russell 2000 ETF	101,039,099	3,985	-
SPDR S&P 500 ETF Trust	977,182,008	5,386	-

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Brokerage commissions	166	139
Soft dollar commissions†	60	47

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Series E		Series F		Series I		Series W	
	2026	2025	2026	2025	2026	2025	2026	2025
Number of redeemable units at the beginning of period/year	15,047,163	16,493,533	3,100,328	3,261,427	14,908,384	15,675,758	107	101
Redeemable units issued	587,589	822,429	284,566	467,997	914,264	1,006,868	233,928	-
Redeemable units issued for reinvested distributions	35,138	33,689	22,895	14,846	170,778	112,338	1,274	1
Redeemable units redeemed	(1,751,400)	(1,972,293)	(284,410)	(812,316)	(1,418,342)	(1,931,962)	(83,386)	-
Number of redeemable units at the end of period/year	13,918,490	15,377,358	3,123,379	2,931,954	14,575,084	14,863,002	151,923	102

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Neutral Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at June 30, 2026 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series E	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor
Series W	Paid directly by investor	0.09

Securities Lending (Note 6)

as at June 30, 2026 and as at December 31, 2025 (in $000's)

	2026	2025
Loaned	105	1,308
Collateral (non-cash)	112	1,381

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in $000's)

	2026	2025
Gross securities lending revenue	23	-
Charges	(6)	-
Securities lending revenue	17	-
Charges as a % of gross securities lending revenue	27.2	-

The accompanying notes are an integral part of these financial statements.

Tactical Asset Allocation Neutral Balanced Pool

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at June 30, 2026 (in $000's)

Investments	2026
Canadian Equity Alpha Corporate Class (I Shares)	2,693
Canadian Equity Alpha Pool (Series I)	8,722
Canadian Equity Growth Corporate Class (I Shares)	2,071
Canadian Equity Growth Pool (Series I)	7,715
Canadian Equity Value Corporate Class (I Shares)	3,001
Canadian Equity Value Pool (Series I)	9,986
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	15,859
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	14,592
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	61,955
CI Global Artificial Intelligence Fund (ETF C$ Series)	45,584
CI Global Financial Sector ETF (Common Units)	14,727
CI Global Health Sciences Corporate Class (I Shares)	6,114
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	6,834
CI Global Infrastructure Private Pool (ETF C$ Series)	4,309
CI Global Short-Term Bond Fund (ETF C$ Series)	22,902
CI Gold Bullion ETF (ETF US$ Series)	4,744
CI Income Fund (Series I)	28,127
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	3,046
CI Japan Equity Index ETF (Non-Hedged Units)	23,014
CI Morningstar Canada Momentum Index ETF (Common Units)	3,038
CI Precious Metals Fund (Series I)	4,305
CI Private Markets Growth Fund (Series I)	25,822
CI Private Markets Income Fund (Series I)	11,049
Emerging Markets Equity Pool (Series I)	21,099
International Equity Growth Pool (Series I)	13,639

Related Party Investments (Note 9) (cont'd)

as at December 31, 2025 (in $000's)

Investments	2025
Canadian Equity Alpha Corporate Class (I Shares)	3,546
Canadian Equity Alpha Pool (Series I)	6,760
Canadian Equity Growth Corporate Class (I Shares)	2,640
Canadian Equity Growth Pool (Series I)	5,944
Canadian Equity Value Corporate Class (I Shares)	4,240
Canadian Equity Value Pool (Series I)	7,434
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	16,633
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	13,294
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	73,959
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	5,765
CI Emerging Markets Alpha ETF (ETF C$ Series)	1,753
CI Global Artificial Intelligence Fund (ETF C$ Series)	34,426
CI Global Financial Sector ETF (Common Units)	4,517
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	4,547
CI Global Infrastructure Private Pool (ETF C$ Series)	4,045
CI Global Short-Term Bond Fund (ETF C$ Series)	23,977
CI Gold Bullion Fund (ETF US$ Series)	5,209
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	2,561
CI Income Fund (Series I)	29,589
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	2,822
CI Japan Equity Index ETF (Non-Hedged Units)	24,986
CI Morningstar Canada Momentum Index ETF (Common Units)	2,618
CI Precious Metals Fund (Series I)	4,309
CI Private Markets Growth Fund (Series I)	17,557
CI Private Markets Income Fund (Series I)	11,536
Emerging Markets Equity Pool (Series I)	19,282
International Equity Growth Corporate Class (I Shares)	2,455
International Equity Growth Pool (Series I)	10,063

The accompanying notes are an integral part of these financial statements.

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at June 30, 2026

Funds	Net Assets (%)
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	15.1
CI Global Artificial Intelligence Fund (ETF C$ Series)	11.1
CI Income Fund (Series I)	6.8
CI Private Markets Growth Fund (Series I)	6.3
CI Japan Equity Index ETF (Non-Hedged Units)	5.6
CI Global Short-Term Bond Fund (ETF C$ Series)	5.5
Emerging Markets Equity Pool (Series I)	5.1
iShares Core MSCI Europe ETF	4.4
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	3.8
CI Global Financial Sector ETF (Common Units)	3.6
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.5
International Equity Growth Pool (Series I)	3.3
CI Private Markets Income Fund (Series I)	2.7
Canadian Equity Value Pool (Series I)	2.4
Canadian Equity Alpha Pool (Series I)	2.1
iShares Core Canadian Universe Bond Index ETF	1.9
Canadian Equity Growth Pool (Series I)	1.9
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.7
iShares Core S&P/TSX Capped Composite Index ETF	1.5
CI Global Health Sciences Corporate Class (I Shares)	1.5
SPDR Gold Shares	1.3
CI Gold Bullion ETF (ETF US$ Series)	1.1
CI Global Infrastructure Private Pool (ETF C$ Series)	1.0
CI Precious Metals Fund (Series I)	1.0
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	0.7
CI Morningstar Canada Momentum Index ETF (Common Units)	0.7
iShares Canadian Value Index ETF	0.7
Canadian Equity Alpha Corporate Class (I Shares)	0.7
Canadian Equity Value Corporate Class (I Shares)	0.7
Other Net Assets (Liabilities)	0.7
SPDR S&P 500 ETF Trust	0.5
Canadian Equity Growth Corporate Class (I Shares)	0.5
Global X Silver Miners ETF	0.3
iShares Latin America 40 ETF	0.3
Total	**100.0**

Concentration Risk (cont'd)
as at December 31, 2025

Funds	Net Assets (%)
CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	18.9
CI Global Artificial Intelligence Fund (ETF C$ Series)	8.8
CI Income Fund (Series I)	7.6
CI Japan Equity Index ETF (Non-Hedged Units)	6.4
CI Global Short-Term Bond Fund (ETF C$ Series)	6.2
Emerging Markets Equity Pool (Series I)	5.0
iShares Core MSCI Europe ETF	4.9
CI Private Markets Growth Fund (Series I)	4.5
CI Alternative Investment Grade Credit Fund (ETF C$ Series)	4.3
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.4
CI Private Markets Income Fund (Series I)	3.0
International Equity Growth Pool (Series I)	2.6
Canadian Equity Value Pool (Series I)	1.9
Canadian Equity Alpha Pool (Series I)	1.7
Canadian Equity Growth Pool (Series I)	1.5
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	1.5
iShares China Large-Cap ETF	1.4
SPDR S&P 500 ETF Trust	1.4
CI Gold Bullion Fund (ETF US$ Series)	1.3
CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1.2
CI Global Financial Sector ETF (Common Units)	1.2
CI Precious Metals Fund (Series I)	1.1
Canadian Equity Value Corporate Class (I Shares)	1.1
CI Global Infrastructure Private Pool (ETF C$ Series)	1.0
iShares Russell 2000 ETF	1.0
Canadian Equity Alpha Corporate Class (I Shares)	0.9
CI International Quality Dividend Growth Index ETF (Non-Hedged Units)	0.7
iShares MSCI World ETF	0.7
Canadian Equity Growth Corporate Class (I Shares)	0.7
CI Morningstar Canada Momentum Index ETF (Common Units)	0.7
CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	0.7
International Equity Growth Corporate Class (I Shares)	0.6
VanEck Gold Miners ETF	0.6
iShares S&P/TSX Capped Energy Index ETF	0.5
CI Emerging Markets Alpha ETF (ETF C$ Series)	0.5
iShares Latin America 40 ETF	0.3
Other Net Assets (Liabilities)	0.2
Option Contract(s)	0.0
Total	**100.0**

Other Price Risk
As at June 30, 2026 and December 31, 2025, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at June 30, 2026, had the fair value of the Underlying Funds increased or decreased by 10% (December 31, 2025 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately $40,998,000 (December 31, 2025 - $38,836,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2026~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	70,606	-	70,606	17.1
Total	**70,606**	**-**	**70,606**	**17.1**

as at December 31, 2025~

Currency	Financial Instruments Exposure (in $000's)	Derivatives (in $000's)	Net Exposure (in $000's)	Net Assets (%)
U.S. Dollar	74,379	2	74,381	19.1
Total	**74,379**	**2**	**74,381**	**19.1**

~Includes monetary and non-monetary instruments, if any.

As at June 30, 2026, had the Canadian dollar strengthened or weakened by 10% (December 31, 2025 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately $7,061,000 (December 31, 2025 - $7,438,000). In practice, the actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2026

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	107,471	-	36,872	144,343
Exchange-Traded Fund(s)	265,632	-	-	265,632
Total	**373,103**	**-**	**36,872**	**409,975**

Long Positions at fair value as at December 31, 2025

	Level 1 (in $000's)	Level 2 (in $000's)	Level 3 (in $000's)	Total (in $000's)
Fund(s)	96,263	-	29,092	125,355
Exchange-Traded Fund(s)	263,002	-	-	263,002
Option contract(s)	2	-	-	2
Total	**359,267**	**-**	**29,092**	**388,359**

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended June 30, 2026

	Balance at December 31, 2025 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)* (in $000's)	Balance at June 30, 2026 (in $000's)
Long Positions/Assets:								
Fund(s)	29,092	8,535	(2,432)	-	-	105	1,572	36,872
Total	**29,092**	**8,535**	**(2,432)**	**-**	**-**	**105**	**1,572**	**36,872**

*Change in unrealized gain (loss) related to investments held at June 30, 2026 was $1,571,132.

Level 3 Reconciliation (cont'd)

for the period/year ended December 31, 2025

	Balance at December 31, 2024 (in $000's)	Purchases (in $000's)	Sales (in $000's)	Transfers In (in $000's)	Transfers (Out) (in $000's)	Realized Gain (Loss) (in $000's)	Unrealized Gain (Loss)** (in $000's)	Balance at December 31, 2025 (in $000's)
Long Positions/Assets:								
Fund(s)	20,758	16,088	(7,268)	-	-	182	(668)	29,092
Total	**20,758**	**16,088**	**(7,268)**	**-**	**-**	**182**	**(668)**	**29,092**

**Change in unrealized gain (loss) related to investments held at December 31, 2025 was $111,491.

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, Fair Value Measurement.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at June 30, 2026

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	36,871,508	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at December 31, 2025

Asset Type	Fair Value $	Valuation Techniques	Significant Unobservable Inputs
Funds	29,092,338	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investments are valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investments valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at June 30, 2026 and December 31, 2025.

Notes to the Financial Statements (unaudited)

1. THE FUNDS

The Funds are open-ended investment mutual fund trusts established and governed by declarations of trust.

CI Investments Inc. is the manager and the trustee (the Manager and the Trustee) to the Funds. The Manager is a wholly owned subsidiary of CI Financial Corp. CI Financial Corp. is a subsidiary of Mubadala Capital, the global alternative asset management platform and subsidiary of Mubadala Investment Company. CIBC Mellon Trust Company is the custodian (the Custodian) for the Funds.

The Funds' registered office address is 15 York Street, Second Floor, Toronto, Ontario, M5J 0A3.

These financial statements were authorized for issue by the Manager on August 20, 2026.

The objective of each Fund is to pool and manage money contributed by investors (the unitholders) with similar investment goals. The Funds may invest in equities, fixed-income securities, derivatives, underlying fund(s) or some combination thereof according to their specific investment objectives and strategies. Investments may be held for income or capital appreciation or both.

Each mutual fund trust is referred to individually as (a Assante Private Pool or a Fund and collectively as the Assante Private Pools or the Funds).

The Funds offer Series A, Series E, Series ET8, Series F, Series FT8, Series I, Series IT8, Series OF, Series W and Series WT8.

The following table indicates the date upon which units of a series of a Fund commenced operations (Inception Date).

	Inception Date:						
Funds	**Series A**	**Series E**	**Series ET8**	**Series F**	**Series FT8**	**Series I**	**Series IT8**
Canadian Equity Alpha Pool	31-Jan-19	31-Jan-19	-	31-Jan-19	-	31-Jan-19	-
Canadian Equity Growth Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	19-Aug-08	-
Canadian Equity Managed Pool	-	06-Oct-23	-	06-Oct-23	-	06-Oct-23	-
Canadian Equity Small Cap Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	19-Aug-08	-
Canadian Equity Value Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	17-Sept-08	-
Canadian Fixed Income Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	19-Aug-08	-
Cash Management Pool	28-Dec-06	29-Aug-08	-	01-May-17	-	29-Aug-08	-
Emerging Markets Equity Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	19-Aug-08	-
Fixed Income Managed Pool	-	06-Oct-23	-	06-Oct-23	-	06-Oct-23	-
Global Equity Allocation Pool	19-Oct-18	19-Oct-18	19-Oct-18	19-Oct-18	19-Oct-18	19-Oct-18	19-Oct-18
Global Equity Growth Pool *(formerly Global Equity Pool)*	05-Mar-21	05-Mar-21	05-Mar-21	05-Mar-21	05-Mar-21	05-Mar-21	05-Mar-21
Global Fixed Income Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	19-Aug-08	-
International Equity Alpha Pool	31-Jan-19	31-Jan-19	-	31-Jan-19	-	31-Jan-19	-
International Equity Growth Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	19-Aug-08	-
International Equity Managed Pool	-	06-Oct-23	-	06-Oct-23	-	06-Oct-23	-
International Equity Value Currency Hedged Pool	-	31-Jan-19	-	31-Jan-19	-	31-Jan-19	-
International Equity Value Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	19-Aug-08	-
Real Estate Investment Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	19-Aug-08	-
Short Term Income Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	19-Aug-08	-
Strategic Fixed Income Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	19-Aug-08	-
Tactical Asset Allocation Balanced Growth Pool	-	06-Oct-23	-	06-Oct-23	-	06-Oct-23	-
Tactical Asset Allocation Balanced Pool	-	06-Oct-23	-	06-Oct-23	-	06-Oct-23	-
Tactical Asset Allocation Conservative Balanced Pool	-	06-Oct-23	-	06-Oct-23	-	06-Oct-23	-
Tactical Asset Allocation Conservative Income Pool	-	06-Oct-23	-	06-Oct-23	-	06-Oct-23	-
Tactical Asset Allocation Conservative Pool	-	06-Oct-23	-	06-Oct-23	-	06-Oct-23	-
Tactical Asset Allocation Equity Pool	-	06-Oct-23	-	06-Oct-23	-	06-Oct-23	-
Tactical Asset Allocation Growth Pool	-	06-Oct-23	-	06-Oct-23	-	06-Oct-23	-
Tactical Asset Allocation Income Pool	-	06-Oct-23	-	06-Oct-23	-	06-Oct-23	-

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
Funds	**Series A**	**Series E**	**Series ET8**	**Series F**	**Series FT8**	**Series I**	**Series IT8**
Tactical Asset Allocation Neutral Balanced Pool	-	06-Oct-23	-	06-Oct-23	-	06-Oct-23	-
U.S. Equity Alpha Pool	31-Oct-18	31-Oct-18	-	31-Oct-18	-	31-Oct-18	-
U.S. Equity Growth Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	19-Aug-08	-
U.S. Equity Managed Pool	-	06-Oct-23	-	06-Oct-23	-	06-Oct-23	-
U.S. Equity Small Cap Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	19-Aug-08	-
U.S. Equity Value Currency Hedged Pool	-	31-Jan-19	-	31-Jan-19	-	31-Jan-19	-
U.S. Equity Value Pool	28-Dec-06	18-Aug-08	-	01-May-17	-	19-Aug-08	-

Funds	**Series OF**	**Series W**	**Series WT8**
Canadian Equity Alpha Pool	31-Jan-19	31-Jan-19	-
Canadian Equity Growth Pool	31-Aug-07	28-Apr-00	-
Canadian Equity Managed Pool	-	21-Nov-23^	-
Canadian Equity Small Cap Pool	31-Aug-07	17-Jan-00	-
Canadian Equity Value Pool	31-Aug-07	30-Apr-93	-
Canadian Fixed Income Pool	31-Aug-07	30-Apr-93	-
Cash Management Pool	31-Aug-07	17-Aug-95	-
Emerging Markets Equity Pool	31-Aug-07	03-Nov-05	-
Fixed Income Managed Pool	-	21-Nov-23^	-
Global Equity Allocation Pool	19-Oct-18	19-Oct-18	22-Feb-19*
Global Equity Growth Pool *(formerly Global Equity Pool)*	05-Mar-21	05-Mar-21	-
Global Fixed Income Pool	31-Aug-07	24-Jun-94	-
International Equity Alpha Pool	31-Jan-19	31-Jan-19	-
International Equity Growth Pool	31-Aug-07	28-Apr-00	-
International Equity Managed Pool	-	21-Nov-23^	-
International Equity Value Currency Hedged Pool	-	-	-
International Equity Value Pool	31-Aug-07	28-Apr-00	-
Real Estate Investment Pool	31-Aug-07	08-May-96	-
Short Term Income Pool	31-Aug-07	23-Apr-93	-
Strategic Fixed Income Pool	31-Aug-07	03-Nov-05	-
Tactical Asset Allocation Balanced Growth Pool	-	21-Nov-23^	-
Tactical Asset Allocation Balanced Pool	-	21-Nov-23^	-
Tactical Asset Allocation Conservative Balanced Pool	-	21-Nov-23^	-
Tactical Asset Allocation Conservative Income Pool	-	21-Nov-23^	-
Tactical Asset Allocation Conservative Pool	-	21-Nov-23^	-
Tactical Asset Allocation Equity Pool	-	21-Nov-23^	-
Tactical Asset Allocation Growth Pool	-	21-Nov-23^	-
Tactical Asset Allocation Income Pool	-	21-Nov-23^	-
Tactical Asset Allocation Neutral Balanced Pool	-	21-Nov-23^	-
U.S. Equity Alpha Pool	31-Oct-18	31-Oct-18	-
U.S. Equity Growth Pool	31-Aug-07	28-Apr-00	-
U.S. Equity Managed Pool	-	21-Nov-23^	-
U.S. Equity Small Cap Pool	31-Aug-07	03-Nov-05	-
U.S. Equity Value Currency Hedged Pool	-	-	-
U.S. Equity Value Pool	31-Aug-07	24-Jun-94	-

**This series is no longer offered under Simplified Prospectus.*

**Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The Funds used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.*

Units of the Funds are distributed by principal distributors who have the exclusive right to distribute in the jurisdictions in which they are appropriately registered. These principal distributors are affiliates of the Manager within the meaning of applicable securities legislation.

The Statements of Financial Position are as at June 30, 2026 and December 31, 2025. The Statements of Comprehensive Income, Changes in Net Assets Attributable to Holders of Redeemable Units and Cash Flows are for the periods ended June 30, 2026 and 2025.

2. MATERIAL ACCOUNTING POLICY INFORMATION

These financial statements have been prepared in compliance with *International Financial Reporting Standards* as published by the International Accounting Standards Board (IASB) and *International Accounting Standard 34, Interim Financial Reporting* (together IFRS Accounting Standards).

The following is the material accounting policy information of the Funds:

a. Classification and recognition of financial instruments

The Funds classify and measure their investments (such as fixed-income securities, equity securities, investment fund(s), exchange-traded fund(s) (ETF(s)) and derivatives) based on both the Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The Funds' portfolios of financial assets are managed, and performance is evaluated on a fair value basis. The Funds are primarily focused on fair value information and use that information to assess the assets' performance and to make decisions. The contractual cash flows of the Funds' debt securities are solely principal and interest; however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model's objective. Consequently, all investments and derivatives are measured at fair value through profit or loss (FVTPL). Short sales are classified as financial liabilities at FVTPL. Derivative contracts that have a negative fair value are presented as liabilities at FVTPL.

The Funds' obligations for net assets attributable to holders of redeemable units are presented at the redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortized cost, which approximates their fair value. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the effective rate of interest.

Financial assets and liabilities are offset, and the net amount is presented in the Statements of Financial Position when, and only when, the Funds have a legal right to offset the amounts and intend either to settle on a net basis or to realize the asset and settle the liability simultaneously. In the normal course of business, the Funds enter into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position, but still allow for the related amounts to be offset in certain circumstances, such as bankruptcy or termination of the contracts.

b. Fair value of financial instruments

At the financial reporting date, listed securities are valued based on the last traded market price for financial assets and financial liabilities where the last traded price falls within the day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the existing market conditions. Unlisted securities are valued based on price quotations received from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. Unlisted warrants, if any, are valued based on a pricing model that considers factors such as the market value of the underlying security, strike price and terms of the warrant. Fixed-income securities, debentures and other debt instruments, including short-term investments, are valued at the quotation received from recognized investment dealers. Underlying fund(s) are valued on each business day at their net asset value (NAV) as reported by the underlying fund's/funds' managers.

The fair value of private placements and other securities where there are significant unobservable inputs is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation-related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values are independently assessed by the Manager to ensure that they are reasonable. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of private placements are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

c. Cash

Cash is comprised of cash on deposit and bank overdraft.

d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis excluding commissions and transactions costs. Average cost does not include amortization of premiums or discounts on fixed-income securities with the exception of zero-coupon bonds.

e. Investment transactions and income recognition

Investment transactions are recorded on the trade date, which is the date on which a Fund commits to purchase or sell the investment. The "Interest for distribution purposes" shown on the Statements of Comprehensive Income represents the coupon interest received by the Funds and is accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed-income securities except for zero-coupon bonds, which are amortized on a straight-line basis. Interest earned on cash is included in "Interest for distribution purposes" shown on the Statements of Comprehensive Income.

Dividends and distributions from investments are recognized on the ex-dividend/ex-distribution date.

Distributions received from income trust(s) and underlying fund(s) holdings are recorded as income, capital gains or a return of capital, based on the best information available to the Manager. Due to the nature of these investments, actual allocations could vary from this information. Distributions from income trust(s) or underlying fund(s) that are treated as a return of capital for income tax purposes reduce the average cost of the income trust(s) or underlying fund(s).

f. Foreign exchange

The Funds' functional and presentation currency is the Canadian dollar. Foreign currency amounts are translated into the functional currency as follows: fair value of investments, foreign currency forward contracts and other assets and liabilities at the closing rate of exchange on each business day; income and expenses, purchases and sales and settlements of investments at the rate of exchange prevailing on the respective dates of such transactions. Foreign exchange gains (losses) relating to cash are presented as "Foreign exchange gain (loss) on cash" and those relating to other financial assets and liabilities are presented within "Net realized gain (loss) on sale of investments and derivatives" and "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income.

g. Unit valuation

NAV per unit of each series is calculated at the end of each day on which the Manager is open for a full day of business by dividing the total NAV of each series of a Fund by the number of units of that series outstanding.

The NAV of each series is computed by calculating the value of that series' proportionate share of the Fund's assets less that series' proportionate share of the Fund's common liabilities and less series-specific liabilities. Expenses directly attributable to a series are charged to that series. Other income and expenses, and gains and losses, are allocated to each series proportionately based upon the relative total NAV of each series.

As at June 30, 2026, December 31, 2025 and June 30, 2025, there were no differences between the NAV used for transactions with unitholders and the net assets attributable to holders of redeemable units used for reporting purposes under IFRS.

h. Classification of units

The units of the Funds are classified as financial liabilities in accordance with IAS 32, *Financial Instruments: Presentation* (IAS 32), as they do not meet the definition of puttable instruments to be classified as equity in accordance with IAS 32 for financial reporting purposes.

i. Commissions and other portfolio transaction costs

Transaction costs, such as brokerage commissions, incurred in the purchase and sale of securities, are included in "Commissions and other portfolio transaction costs" in the Statements of Comprehensive Income.

Funds that invest only in units of underlying mutual fund(s) are not subject to transaction costs.

j. Foreign currency forward contract(s)

A Fund may, from time to time, enter into foreign currency forward contracts. Foreign currency forward contracts are valued on each valuation day based on the difference between the contract rate and the current forward rate at the measurement date applied to the contract's notional amount and adjusted for counterparty risk. All unrealized gains (losses) arising from foreign currency forward contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

k. Futures contract(s)

Futures contracts are valued on each valuation day using the closing price posted on the relevant public exchange. Cash and cash equivalents are held as margin against futures contracts, which are reflected in the "Daily variation margin on derivative instruments" in the Statements of Financial Position. All unrealized gains (losses) arising from futures contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

l. Option contract(s)

Over-the-counter (OTC) options are valued using the Black-Scholes model, whereas exchange-traded options are valued at last traded price taken from the exchange. Option contracts are valued each valuation day according to the gain or loss that would be realized if the contracts were closed out. All unrealized gains (losses) arising from option contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until the contracts are closed out or expire, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives". Any expired option premiums are recorded as part of "Derivative income (loss)" in the Statements of Comprehensive Income.

m. Mortgage-backed and asset-backed investments

Certain Funds invest in mortgage-related and other asset-backed securities. These securities may include: mortgage pass-through securities, collateralized mortgage obligations, commercial mortgage-backed securities, asset-backed securities, collateralized debt obligations and other securities that directly or indirectly represent a participation in, or are secured by and payable from, mortgage loans on real property. The debt and equity securities issued by these securities may include tranches with varying levels of subordination. These securities may provide a monthly payment, which consists of both interest and principal payments. Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. Asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans and student loans.

Mortgage-related and asset-backed securities are issued as separate tranches, or classes, of securities within each deal. The securities are also normally valued by pricing service providers that use broker-dealer quotations or valuation estimates from their internal pricing models. The pricing models for these securities usually consider tranche-level attributes, current market data, estimated cash-flows, and market-based yield spreads for each tranche, and incorporate deal collateral performance, as available. The carrying values of mortgage-related and other asset-backed securities are included in "Investments" in the Statements of Financial Position. The changes in fair values of mortgage-related and other asset-backed securities are included in the Statements of Comprehensive Income in "Change in unrealized appreciation (depreciation) in value of investments and derivatives".

n. Offsetting of financial instruments

The disclosures set out in the Offsetting of Financial Instruments tables in the Fund Specific Notes to Financial Statements of each of the Funds include foreign currency forward contract assets and liabilities that are subject to an enforceable master netting arrangement. Transactions with individual counterparties are governed by separate master netting agreements. Each agreement allows for net settlement of certain open contracts where the Funds and respective counterparty both elect to settle on a net basis. In the absence of such an election, contracts will be settled on a gross basis. However, each party to the master netting agreement will have the option to settle all open contracts on a net basis in the event of default of the other party. International Swaps and Derivatives Association Inc. Master Agreements (ISDA Master Agreements) govern OTC financial derivative transactions entered into by the Funds and select counterparties. The ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral and events of default or termination. Events of termination include conditions that may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. Any election to terminate early could be material to the financial statements. The fair value of OTC financial derivative transactions net of collateral received in or pledged by a counterparty as at period-end is disclosed in the Fund Specific Notes to Financial Statements of each of the Funds, as applicable.

The Funds may be subject to various Master Agreements or netting arrangements, with selected counterparties. These Master Agreements reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardization that improves legal certainty. Since different types of transactions have different mechanics and are sometimes traded out to different legal entities of a particular counterparty organization, each type of transaction may be covered by a different Master Agreement, resulting in the need for multiple agreements with a single counterparty. As the Master Agreements are specific to unique operations of different asset types, they allow the Funds to close out and net their total exposure to a counterparty in the event of a default with respect to the transactions governed under a single agreement with a counterparty.

o. Investments in associates, joint ventures, subsidiaries and unconsolidated structured entities

Subsidiaries are entities, including investments in other investment entities, over which a Fund has control. A Fund controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity, and has the ability to affect those returns through its power over the entity. Associates and joint ventures are investments over which a Fund has significant influence or joint control. A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factors in deciding who controls the entity, or when voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

The Manager has determined that underlying fund(s) or exchange-traded fund(s) (ETF(s)) held typically by the Funds meet the definition of unconsolidated structured entities. Mortgage-backed securities or asset-backed securities are also considered to be unconsolidated structured entities. The Funds account for their investments in unconsolidated structured entities at FVTPL.

The Funds that invest in underlying fund(s) are subject to the terms and conditions of the respective underlying fund's/funds' offering documents and are susceptible to market price risk arising from uncertainties about future values of those underlying fund(s). All of the underlying fund(s) in the investment portfolio are managed by portfolio managers who are compensated by the respective underlying fund(s) for their services. Such compensation generally consists of an asset-based fee and is reflected in the valuation of each of the underlying fund(s), except when the Funds invest in certain classes/series of the underlying fund(s) where the compensation to portfolio managers is negotiated and paid outside each of the underlying fund(s). The underlying fund(s) finance their operations by issuing redeemable units that entitle the holders to an equal beneficial interest in the underlying fund(s). The Funds can redeem their investments in the underlying fund(s) on a daily basis.

The Funds that invest in ETF(s) have determined that their investments in such ETF(s) meet definition of unconsolidated structured entities. These ETF(s) finance their operations by issuing redeemable units/shares that are puttable at the holder's option and entitle the holder to a proportional stake in each ETF's NAV. The ETF(s) are domiciled in Canada or U.S. and listed on recognized public stock exchanges.

The Funds' investments in underlying fund(s) or ETF(s) are accounted for at FVTPL and included in "Investments" in the Statements of Financial Position. All unrealized gains (losses) arising from these investments are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until these investments are sold, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives".

The Funds' maximum exposure to loss from their interest in underlying fund(s) and ETF(s) is equal to the total fair value of their investments in these unconsolidated structured entities.

Information related to Interest in Unconsolidated Structured Entities appears under the Fund Specific Notes to Financial Statements of each of the Funds, if applicable.

p. Withholding taxes

A Fund may, from time to time, incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown separately in the Statements of Comprehensive Income.

q. Harmonized Sales Tax

Certain provinces including Ontario, Prince Edward Island, Nova Scotia, New Brunswick and Newfoundland, and Labrador (each a Participating Tax Jurisdiction) have harmonized their provincial sales tax (PST) with the federal goods and services tax (GST). The Harmonized Sales Tax (HST) combines the federal GST rate of 5% with the PST rate of the participating provinces. The Province of Quebec also applies the Quebec sales tax (QST). The provincial HST liability or refund is calculated using the residency of unitholders and the value of their interest in a Fund as at specific times, rather than the physical location of a Fund. The effective sales tax rate charged to each series of a Fund is based on the unitholders' proportionate investments by province, using each province's HST rate, GST rate in the case of non-participating provinces and/or QST rate. All amounts are presented as "Harmonized Sales Tax" in the Statements of Comprehensive Income.

r. Non-cash transactions

The "Proceeds from issuance of redeemable units" and "Amounts paid on redemption of redeemable units" in the Statements of Cash Flow exclude non-cash transactions.

s. New standard not yet effective

A new standard is not yet effective as of June 30, 2026 and has not been applied in preparing these financial statements.

i) IFRS 18 *Presentation and Disclosure in Financial Statements* (IFRS 18)

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 *Presentation of Financial Statements*. It introduces several new requirements that are expected to impact the presentation and disclosure of the financial statements. These include:

- The requirement to classify all income and expense into specified categories and provide specified totals and subtotals in the statement of profit or loss.
- Enhanced guidance on the aggregation, location and labeling of items across the financial statements and the notes to the financial statements.
- Required disclosures about management-defined performance measures.

IFRS 18 is effective for annual periods beginning on or after January 1, 2027, with early adoption permitted.

The Funds are currently assessing the effect of the above standard. No other new standards, amendments and interpretations are expected to have a material effect on the financial statements of the Funds.

3. CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities at the reporting date and the reported amounts of income and expenses during the reporting period.

The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing their financial statements:

Fair value measurement of investments and derivatives not quoted in active market

The Funds may, from time to time, hold financial instruments that are not quoted in active markets, such as unlisted securities, private securities or derivatives. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. The fair value of private securities is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values were independently assessed by the Manager based on assumptions and estimates as at Statement of Financial Position date. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of private securities are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

Valuation models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty); volatilities, correlations and key assumptions concerning future developments require the Manager to make estimates. Changes in assumptions about these factors could affect the reported fair values of financial instruments.

The Funds consider observable data to be market data that is readily available, regularly distributed and updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market.

The fair value of investments in underlying fund(s) that are not quoted in active markets is determined primarily by reference to the latest available NAV of such units for each underlying fund, as determined by the underlying fund's/funds' managers.

IFRS 10, *Consolidated Financial Statements* (IFRS 10)

In accordance with IFRS 10, the Manager has determined that the Funds meet the definition of an investment entity, which requires that the Funds obtain funds from one or more investors for the purpose of providing investment management services; commit to their investors that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measure and evaluate the performance of their investments on a fair value basis. Consequently, the Funds do not consolidate their investment in subsidiaries, if any, but instead measure these at FVTPL, as required by the accounting standard.

4. REDEEMABLE UNITS

Redeemable units issued and outstanding represent the capital of each Fund.

Each Fund is authorized to issue an unlimited number of redeemable, transferable units of each series. Generally, the Funds have no restrictions or specific capital requirements, except for the minimum subscription amounts. The relevant changes pertaining to subscriptions and redemptions of each of the Funds' units are disclosed in the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units. In accordance with the objectives and risk management policies outlined in Notes 1 and 10, the Funds endeavour to invest subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions through utilizing a short-term borrowing facility or disposal of investments when necessary.

In order to establish each individual series, the Manager has made initial investments in certain Funds.

As at June 30, the Manager held investments in the following Funds:

Funds	2026 (in $)	2025 (in $)
Canadian Equity Alpha Pool	1,503	1,242
Canadian Equity Managed Pool	6,076	4,987
Cash Management Pool	2,209	2,152
Fixed Income Managed Pool	4,696	4,495
Global Equity Allocation Pool	5,808	4,646
Global Equity Growth Pool	5,414	4,036
Global Fixed Income Pool	925	903
International Equity Alpha Pool	1,173	1,140
International Equity Growth Pool	1,502	1,244
International Equity Managed Pool	6,075	4,716
International Equity Value Currency Hedged Pool	1,382	1,212
Short Term Income Pool	2,223	2,178
Tactical Asset Allocation Balanced Growth Pool	6,166	4,840
Tactical Asset Allocation Balanced Pool	5,867	4,736
Tactical Asset Allocation Conservative Balanced Pool	5,453	4,674
Tactical Asset Allocation Conservative Income Pool	4,908	4,462
Tactical Asset Allocation Conservative Pool	5,179	4,571
Tactical Asset Allocation Equity Pool	6,308	4,758
Tactical Asset Allocation Growth Pool	6,243	4,769
Tactical Asset Allocation Income Pool	4,725	4,413
Tactical Asset Allocation Neutral Balanced Pool	5,559	4,625
U.S. Equity Alpha Pool	1,510	1,266
U.S. Equity Managed Pool	5,510	4,616
U.S. Equity Value Currency Hedged Pool	1,157	1,147

Redeemable unit transactions information appears in the Fund Specific Notes to Financial Statements of each of the Funds.

5. FEES AND OTHER EXPENSES

Management fees

The Manager of each Fund, in consideration for management fees, provides management services required in the day-to-day operations of the Funds, including management of the investment portfolios of the Funds and provision of key management personnel.

The management fees are calculated and accrued daily based on a percentage of the NAV of each series of a Fund (other than Series I, Series IT8, Series W and Series WT8 (Series WT8 are no longer available under simplified prospectus)) on the preceding business day, and are subject to applicable taxes including G.S.T., H.S.T. and any applicable provincial sales taxes and fees are paid daily or, in certain cases, monthly. Investors in Series I, Series IT8, Series W and Series WT8 are charged management fees directly as negotiated between the investor and the Manager.

For each Series I and Series IT8 of a Fund, management fees, plus applicable taxes including G.S.T., H.S.T. and any applicable provincial sales taxes, are paid directly by investors to the Manager as negotiated between the investor and the Manager on a quarterly basis and are not charged to the Funds.

For each Series W and Series WT8 of a Fund, management fees, plus applicable taxes including G.S.T., H.S.T. and any applicable provincial sales taxes, are paid directly by investors to the Manager on a quarterly basis (or monthly at the discretion of the Manager) and are not charged to the Funds.

Administration fees

The Manager bears all of the operating expenses of the Funds (other than certain taxes, brokerage and borrowing costs, certain new governmental fees, new types of expenses that are not commonly charged in the Canadian mutual fund industry and operating expenses considered outside of the normal course of business of a Fund) in return for administration fee. Administration fees are calculated and accrued daily based on a percentage of the NAV of each series (other than Series I and Series IT8) of a Fund (except for Cash Management Pool) on the preceding business day and are subject to applicable taxes including G.S.T., H.S.T. and any applicable provincial sales taxes are paid daily or, in certain cases, monthly.

Investors in Series I and Series IT8 are charged administration fees directly as negotiated between the investor and the Manager.

Absorption

The decision to waive and/or absorb management fees is at the discretion of the Manager. The practice of waiving and/or absorbing management fee may continue indefinitely or may be terminated at any time without notice to unitholders. The management fees waived by the Manager are disclosed in the Statements of Comprehensive Income, as applicable.

Fee rebates

The Manager may reduce the management and/or administration fees based on the size of a unitholder investment or participation in a program offered by the Manager for larger accounts. The Manager may also reduce management fee if a reduced trailing commission has been negotiated between a unitholder and the unitholder representative based on relevant documentation provided to the Manager. Following the end of each quarter, the amount of any management and/or administration fee reduction is distributed to qualified unitholders by the Fund in the form of a reinvestment in additional units of the respective series of the Fund. The management and/or administration fee rebates, if applicable, are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, as applicable.

Investments in underlying fund(s)

A Fund that invests in units of underlying fund(s) will not pay a duplicated management and administration fees on the portion of assets that are invested in units of underlying fund(s). During the reporting period, a Fund may have received a management and/or administration fee rebate from the underlying fund's/funds' manager relating to its investment in an underlying fund. The management and/or administration fee rebates, if applicable, are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, as applicable.

Refer to the Management and Administration Fees table in the Fund Specific Notes to the Financial Statements for the management and administration fee rates applicable to each series of each of the Funds.

6. SECURITIES LENDING

Certain Funds have entered into a securities lending program with the Bank of New York Mellon, which acts as the securities lending agent. The aggregate market value of all securities loaned by a Fund cannot exceed 50% of the assets of the Fund. A Fund will receive collateral of at least 102% of the value of securities on loan. Collateral will generally comprises of cash and obligations of or guaranteed by the Government of Canada or a province thereof, or by the United States government or its agencies, but may include obligations of other governments with appropriate credit ratings. For those Funds participating in the program, amounts for securities loaned and the collateral received as well as reconciliation between gross securities lending revenue and securities lending revenue received by each Fund appears in the Fund Specific Notes to Financial Statements of each of the Funds, if applicable. Revenue from securities lending is included in "Securities lending revenue" in the Statements of Comprehensive Income.

7. TAXATION

The Funds qualify as a mutual fund trust under the *Income Tax Act* (Canada). All of the Funds' net income for tax purposes and sufficient net capital gains realized in any year are required to be distributed to unitholders such that no income tax is payable by each of the Funds. As a result, the Funds do not record income taxes. Since the Funds do not record income taxes, the tax benefit of capital and non-capital losses has not been reflected in the Statements of Financial Position as a deferred income tax asset. Income tax on net realized capital gains not paid or payable will generally be recoverable by virtue of refunding provisions contained in the *Income Tax Act* (Canada) and provincial income tax legislation, as redemptions occur. Occasionally, the Funds may distribute more than they earn. This excess distribution is a return of capital and is not taxable to unitholders.

Withholding taxes

Certain Funds may be subject to foreign taxation related to income received, capital gains on the sale of securities and certain foreign currency transactions in the foreign jurisdictions in which it invests. Foreign taxes, if any, are recorded based on the tax regulations and rates that exist in the foreign markets in which the Funds invest. When a capital gain tax is determined to apply, the Funds record an estimated tax liability in an amount that would be payable if the securities were disposed of on the valuation date.

8. DISTRIBUTIONS

When a Fund pays a distribution to a unitholder, it will be paid in the same currency in which the units are held. Distributions are automatically reinvested without charge in the same Fund or paid out in cash to the unitholder. The Manager may change the distribution policy at its discretion.

9. RELATED PARTY TRANSACTIONS

The Manager manages and administers the business operations and affairs of the Funds, and, for certain Funds, is also responsible for providing all investment advisory and portfolio management services required by the Funds. These services are in the normal course of operations and are recorded at the amount of the consideration agreed to by the parties. Purchase and sale for any securities between Funds are done at arm's length through a third-party broker.

The Funds may have direct or indirect holdings in other investments fund(s) managed by the Manager as identified in the Fund Specific Notes to the Financial Statements of each of the Funds, if applicable.

The Manager of the Funds may, from time to time, make initial investments in certain series of certain Funds to help establish a series or a Fund. Details of the investments made by the Manager are disclosed in Note 4.

Inter-fund trading

Inter-fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The Independent Review Committee (IRC) reviews such transactions during scheduled meetings. During the periods ended June 30, 2026 and 2025, certain Funds executed inter-fund trades.

Related fund trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the periods ended June 30, 2026 and 2025, certain Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each period. With respect to the Funds' investment in CI Private Markets Growth Fund and/or CI Private Markets Income Fund, please note that certain underlying funds are managed by the Manager or an associate of the Manager, including CI Adams Street Global Private Markets Fund and CI HarbourVest Private Infrastructure Income Fund.

10. FINANCIAL INSTRUMENTS RISK

Risk management

The Funds are exposed to a variety of financial instruments risks: concentration risk, credit risk, liquidity risk and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which each Fund is exposed to depends on the investment objective and the type of investments the Fund holds. The value of investments within a portfolio can fluctuate daily as a result of changes in prevailing interest rates, economic and market conditions and company-specific news related to investments held by the Fund. The Manager of the Funds may minimize potential adverse effects of these risks on the Funds' performance by, but not limited to, regular monitoring of the Funds' positions and market events, diversification of the investment portfolio by asset type, country, sector, term to maturity within the constraints of the stated objectives, and through the usage of derivatives to hedge certain risk exposures.

The Funds that invest in units of underlying fund(s)/ETF(s) are indirectly exposed to financial instruments risks mentioned above.

Concentration risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is a geographical allocation, asset type, industry sector or counterparty.

Credit risk

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration for the creditworthiness of the debt issuer. The carrying amount of debt instruments as shown on the Schedule of Investment Portfolio represents the credit risk exposure of each Fund. Credit risk exposure for derivative instruments is based on each Fund's unrealized gain on the contractual obligations with the counterparty as at the reporting date. The credit rating of a counterparty to a derivative instrument is disclosed in the Schedule of Investment Portfolio or in the Fund Specific Notes to Financial Statements of each of the Funds, if applicable. The credit risk exposure of the Fund's other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

Certain Funds invest only in units/shares of underlying fund(s)/ETF(s) and may be exposed to indirect credit risk in the event that the underlying fund(s)/ETF(s) invest in debt instruments, preferred securities and derivatives.

Credit ratings for debt securities, preferred securities and derivative instruments are obtained from S&P Global Ratings; otherwise, ratings are obtained from Moody's Investors Service or Dominion Bond Rating Service, respectively. Credit ratings can be either long-term or short-term. Short-term credit ratings are generally assigned to those obligations and derivative instruments considered short-term in nature.

The table below provides a cross-reference between the long-term credit ratings disclosed in the Credit Rating table inclusive of the short-term credit ratings disclosed in the derivatives schedules in the Schedule of Investment Portfolio:

Credit Rating as per Credit Risk Table	Credit Rating as per Derivatives Schedules
AAA/Aaa/A++	A-1+
AA/Aa/A+	A-1, A-2, A-3
A	B, B-1
BBB/Baa/B++	B-2
BB/Ba/B+	B-3
B	C
CCC/Caa/C++	-
CC/Ca/C+	-
C and Lower	D
Not Rated	WR

Cash balances as disclosed in the Statements of Financial Position are maintained by the Custodian. The Manager monitors the creditworthiness of the Custodian on a regular basis. The credit rating of the Custodian as at June 30, 2026 was AA (December 31, 2025 - AA).

All transactions executed by a Fund in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Liquidity risk

Liquidity risk is the risk that a Fund may not be able to settle or meet its obligations on time or at a reasonable price. The Funds are exposed to daily cash redemption of redeemable units. Therefore, Funds invest the majority of their assets in investments that are traded in active markets and can be readily disposed of. In addition, the Funds retain sufficient cash and cash equivalents positions to maintain liquidity. From time to time, the Funds may enter into derivative contracts or invest in unlisted securities that may not trade in an organized market and may be illiquid. All financial liabilities are due within three months.

Market risk

The Funds' investments are subject to market risk, which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to significant other price risk.

Currency risk

Currency risk arises from financial instruments that are denominated in a currency other than the Canadian dollar, which is the functional currency of the Funds. As a result, the Funds may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. The Schedule of Investment Portfolio identifies all bonds and derivative instruments denominated in foreign currencies. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the Funds' functional currency to determine their fair value.

Certain Funds invest only in units/shares of underlying fund(s)/ETF(s) and may be exposed to indirect currency risk in the event that the underlying fund(s)/ETF(s) invest in financial instruments that are denominated in a currency other than the functional currency of the Fund.

Interest rate risk

Interest rate risk is the risk that the fair value of interest-bearing investments and interest rate derivative instruments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the Funds that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates. If interest rates fall, the fair value of existing debt securities may increase due to increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease, which may then lead to a decrease in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

Interest rate risk also applies to convertible securities. The fair value of these securities varies inversely with interest rates, similar to other debt securities. However, since they may be converted into common shares, convertible securities are generally less affected by interest rate fluctuations than other debt securities.

Certain Funds invest only in units/shares of underlying fund(s)/ETF(s) and may be exposed to indirect interest rate risk in the event that the underlying fund(s)/ETF(s) invest in interest bearing financial instruments.

Fair value hierarchy

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy.

Investments whose values are based on quoted market prices in active markets are classified as Level 1. This level includes publicly traded equities, exchange-traded and retail mutual fund(s), exchange-traded warrants, futures contracts and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed-income securities, mortgage-backed securities, short-term instruments, non-traded warrants, OTC options, structured notes of indexed securities, foreign currency forward contracts, swap instruments, American depositary receipts and Global depositary receipts, if quoted market price is not available.

Investments classified as Level 3 have significant unobservable inputs. Level 3 instruments include private equities, private term-loans, private equity fund(s) and certain derivatives. As observable prices are not available for these securities, the Funds may use a variety of valuation techniques to derive their fair value.

Some of the Funds invest in other investment underlying fund(s) and these investments are generally classified as Level 1.

The Funds' policy is to recognize transfers into and out of the fair value hierarchy levels as of the date of the event or change in circumstances giving rise to the transfer.

Details of each Fund's exposure to financial instruments risks, including concentration risk and fair value hierarchy classification, are available in the Fund Specific Notes to Financial Statements for each Fund.

11. CURRENCY LEGEND

The following is a list of abbreviations that may be used in the Financial Statements:

AUD	Australian dollar
MXN	Mexican peso
BMD	Bermuda dollar
MYR	Malaysian ringgit
BRL	Brazilian real
NOK	Norwegian krone
CAD	Canadian dollar
CLP	Chilean peso
CNY	Chinese Renminbi
NZD	New Zealand dollar
CHF	Swiss franc
PEN	Peruvian new sol
DKK	Danish krone
PHP	Philippine peso
EUR	Euro
PKR	Pakistani rupee
GBP	Pound sterling
PLN	Polish zloty
HKD	Hong Kong dollar
SEK	Swedish krona
IDR	Indonesian rupiah
SGD	Singapore dollar
ILS	Israeli shekel
THB	Thailand baht
INR	Indian rupee
TWD	New Taiwan dollar
JPY	Japanese yen
USD	U.S. dollar
KRW	South Korean won
ZAR	South African rand

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